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# AMERICAN MERICAN ME

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, Editor.

SATURDAY, JUNE 28, 1856.

Second Quarto Series, Vol. XII., No. 26 .-- Whole No. 1,054, Vol. XXIX.

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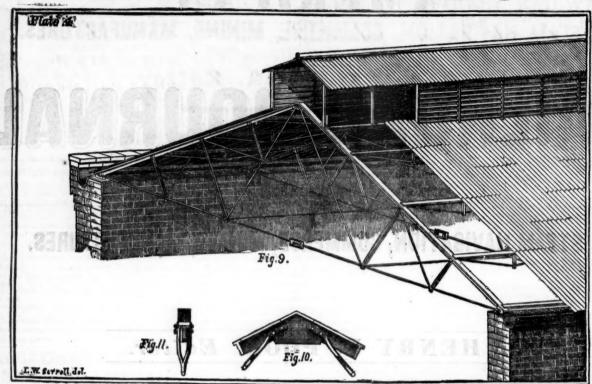
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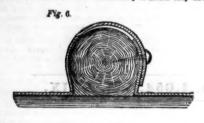
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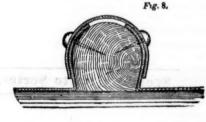
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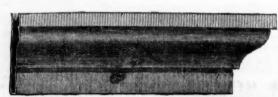


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# AMERICAN RAILROAD JOURNAL.

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# HENRY V. POOR, Editor.

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The administra- can be run in cearly the

SATURDAY, JUNE 28, 1856.

[WHOLE No. 1,054, VOL. XXIX.

MESSRS. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, London, are the authorised European Age for the Journal

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# American Railroad Journal

PUBLISHED BY J. H. SCHULTZ & CO., No. 9 SPRUCE ST.

New York, Saturday, June 28, 1856.

### North Western Virginia Railroad.

The annual meeting of this corporation was held at Baltimore, on the 18th inst. From the report there presented we observe the line is now all but ready for the rails, the sum of \$14,024 only being required to complete the graduation, and \$10,000 for bridge structures. In spite of the successive embarrasements which have presented themselves, the work has continued to progress steadily. The great reaction in railroad securities which has taken place prevented the negotiation of the company's third mortgage bonds. The managers were accordingly under the necessity of depending upon other resources. Already the ballast has been mostly laid down and distributed; the cross-ties are in their places; the tunnels are in the main secured; the station buildings are sanction. Measures will at once be taken to forin the main secured; the station buildings are sanction. Measures will at once be taken to for-secure the charter for which she had been so long nearly finished; and six thousand tons of iron ward the iron from Locust Point, and the work of striving. The construction of the line to Wheelhave been procured and delivered at Locust Point track-laying be entered upon before the close of the -now lying in bond and only awaiting means to present month. procure its release. So soon as the state of the Treasury will permit, the superstructure may be When the Northwestern Virginia railroad was grant of the more eligible Southern terminus,

mile per day, or even more should it be desired.

One good result from the unavoidable delays attending the opening, will be the less frequent occurrence of slips and sinking of embankments, so common with new works of the sort. This road will not only be safe, but is in every respect one of the greatest engineering triumphs in the country, having, it is believed, surmounted more obstacles than any other line of equal length. Its grades and curves are very favorable, and the line unusually direct, considering the mountainous section which it traverses.

In January last arrangements were completed between the company and Mr. Ross Winans, to furnish on terms similar to that agreed upon between the Baltimore and Ohio road and himself, as many first class engines as might be needed. This contract, though temporarily suspended by pecuniary embarrassments, may be renewed when judged expedient. It is considered advisable that the cars of the B. & O. Co. should pass through to Parkersburg, thus obviating the necessity of transhipment at Grafton.

During the last session of the Virginia Legislature, an application was about being made to that body for aid, in the shape of a loan of \$500.000; but the unfavorable manner in which many other similar applications were met, discouraged further proceedings. The Board next turned their attention to the city of Baltimore, then holding a first Philadelphia interests, and a company formed to mortgage upon the road for \$1,500,000. Authority was asked to extend this half a million; but the request was unsuccessful. At this time the Baltimore and Ohio railroad company had in their hands a large portion of the unexpended balance of the Five Million Loan granted them by the city, which was pledged to go to the construction of the second track; but could not for two or three ears. A plan to loan part of this to the Parkersburg company was submitted to the city authorities, and, after considerable delays, received their

The report says-

pressed forward at the rate of three-fourths of a projected, it is well known that the Baltimore and Ohio railroad company, although authorised to make their connection with the Ohio river at Wheeling, were not secure against rivalries which had long threatened to dispute with them the control of the Western trade. The Legislature of Virginia had been asked, at a very early period, to allow the city of Baltimore the privilege of a connection at some point sufficiently far south to ensure the most direct connection with Cincinnati, and protect her against the influence of Northern capital and enterprise. The jealousy with which this movement was watched, thwarted all efforts on the part of the Baltimore and Ohio railroad company and the city of Baltimore to secure a Southern terminus, until Wheeling had been satisfied, and a location to that point established. The State of Virginia then, but not until then, agreed to relax her policy and permit a junction at the menth of the Little Kanawha river, the present Western terminus of the Northwestern Virginia railroad.

The acceptance of the Virginia charter of 1847, making Wheeling the terminus of the Baltimore and Ohio railroad, was a measure of necessity .-No one in the city of Baltimore ever looked to that point as securing all that she had been strug-gling to accomplish for so many years. It was only the first step in the developement of more important plans. New York and Philadelphia were both beginning to demonstrate what could be accomplished with facilities far less encouraging than those which nature had thrown in the way of Baltimore. No sooner had the Baltimore and Ohio railroad been put under contract to the city of Wheeling, than a charter securing the privilege of a route to that point through the Pennsylvania and Hempfield railroads was obtained by all possible dispatch. What then would have been the prospects of the Baltimore and Ohio railroad at Wheeling, with an unobstructed right of way open to Philadelphia by a better and more advan-tageous line? Such a state of things is not unforceseen; and while the city of Baltimore, already seriously drained by the superior facilities of her Northern rivals, could no longer delay the extension of her line of communication with the West to whatever point it might be the pleasure of the State of Virginia to authorise it, it was not without an abiding confidence, fully justified by subsequent events, that the policy thus adopted would ing has answered a good purpose, and in all probability will continue to do so; but there were wise and far-seeing men, who were prepared if necessary to treat it as a bonus to secure the now embraced in the charter of the Northwestern Virginia railroad, which, situated on the Ohio river ninety-two miles below Wheeling, ensured a connection with Cincinnati and the producing regions of the West, shorter by some sixty miles than any other line that could be projected with a view to an outlet on the seaboard.

This view of the policy upon which the city of Baltimore had been acting, appears to have been wholly lost sight of. With the Hempfield road incomplete, and the Central Ohio road, in the absence of a direct connection with Philadelphia, throwing its business almost exclusively into the lap of Baltimore, some of the citizens of the latter have been lulled into listless inactivity. But their dream may be interrupted at any moment Philadelphia will not be satisfied until she has secured the commercial facilities which her position gives her. The Central Ohio railroad, whatever may be its sympathies, cannot control the laws of trade. That road cannot develop its full power until it has been placed in connection with Philadelphia, by the Wellsville and Hempfield railroads. It may serve a temporary purpose until Baltimore can do justice to herself by a more Southern line; but sooner or later the Central Ohio railroad, consulting the true interests of its stockholders, must form its combinations with Philadelphia and the

Suppose then, that the business men of Baltimore had folded their arms, after drawing the Western trade to the present terminus of the Baltimore and Ohio railroad at Wheeling, and awaited the development of the hostile plans adverted to, what would have been her situation at this time? What proportion of her present tonnage, connections, would have been secured to her ?-Would her merchants now rejoice in the busy trade which gives animation to her streets? With a better and more advantageous line, would Philadelphia have made no effort to share it? Is her wealth nothing? Are the commercial facilities she holds out nothing? Is it not as certain as demonstration, that the vast expenditures Baltimore has made would sooner or later have ended in dis appointment? Philadelphia long ere this would have been appropriating the lion's share of the trade which Maryland capital and Maryland enterprise have drawn to the terminus of the Balti-more and Ohio railroad at Wheeling. Nothing has tended to avert so ruinous a result but the steady progress of the Parkersburg road, and the certainty of arresting at a point ninety two miles below the present terminus of the Baltimore and Ohio railroad, the trade which at Wheeling the city of Baltimore could only hope to share with Philadelphia and the North.

The President and Directors of the Northwestern Virginia railroad company cannot for a moment doubt that these views must sooner or later control the action of the public authorities and business men of the city of Baltimore. Virginia and Maryland are alike interested in the early completion of this road, and it must soon be determined whether the trade of the West, so much coveted by States less advantageously situated, shall

he lost to both.

The following extract is taken from the Chief Engineer's Report, on the subject of western con-

The Marietta and Cincinnati Railroad has now reached Athens, and, as intimated in my last annual report, its attainment of that point has pre-ceded the opening of this road to Parkersburg,— Much, it is true, remains to be done upon that road west of Athens, in order to put it into proper run-ning order for its business, but it may be expected that with an application of the entire resources of the company to that object, between now and the time of opening this road, it may be accomplished. If so, then when Parkersburg is in communication by rail with Baltimore from the east, and Cincinnati with Athens from the west, the vacant space will be but thirty-five miles upon the line of the Hocking Valley road, by which the connection

must be made as the direct and proper route be-tween the points to be united. The administra-tion of the Marietta and Cincinnati Railroad Company indeed has thus far been averse to any con-nection but one via Marietta, involving a ferry twelve miles up the tiver towards Wheeling, and a loss of sixteen miles of distance between Baltimore and Cincinnati. The administration referred to has endeavored to prevent the construction of the Hocking Valley road, east of Athens, by every means in its power, thus testifying its sense of the superiority of this line over the one leading across the ridges of the country to Marietta. They have indeed proceeded so far as to procure the passage of a law which, if unrepealed (as it is expected to be at the adjourned session of the Ohio Legislature,) would make it necessary that the assent of s and Washington counties should be procured for the construction of the Hocking Valley road through their territory. Of the vote of Athens county in favor of the Valley road there can be no doubt, as it is the preferred route of her people. on account of its more central and accessi-ble position, and greater length of line through their line. In Washington county the only part of the line is the two miles next to the Ohio river, and this will be built by the individuals owning the land, if the law be not repealed or set aside,— or in the failure of all these alternatives, it will be easy to avoid Washington county altogether in the approach to the river. The prospects of the approach to the river. The prospects of the Hocking Valley Railroad are not, therefore, in any degree, inpaired by this legislation, and the efforts for its early construction will not be in the least relaxed on that account. It has indeed excited a degree of indignation on the part of the Athens county population, and that of the whole valley, which has made them more than ever de termined to have the road constructed upon the route which they prefer, and which nature has in-dicated as the proper one. Meanwhile the Marietta and Cincinnati Railroad is endeavoring to press forward its line to Marietta from Athens. The seven miles of this line, from Athens to Warren, is in the valley and upon easy ground, and will be quickly and cheaply built, and is common to the route of the valley road. Thence to Mari-etta the thirty-two miles is over a very broken country, upon which the proper construction of the road, even with the amplest resources, must be a work of time. It remains to be seen whether and when this line can be accomplished. I have little confidence in the promise that it will be opened next November, as announced to the pub-lic; but whenever it be, the North-western Vir-ginia Railroad will at least have an alternative extension to Cincinnati, upon a route which, however circuitous and sure to be superseded by the direct and proper line of the Hocking Valley, may answer the temporary purpose of a through line.

Such is the present condition of the western railway connections of the North-western Virginia Railroad—a gap of about thirty-five miles, of which eight miles to Walker's Crossing will be a steam ferry upon the direct course—an easy road of but twenty miles to build thence up the Hocking Valley to Warren's, and the Marietta and Cincinnati Railroad, seven miles thence to Athens up the same valley. According to a recent carefully revised estimate of the twenty miles between Walker's and Warren's, it will cost but \$550,000 to complete it ready for the trains—the right of way has been secured at prices amounting to a dona-tion—the people of the valley are prepared to make a liberal subscription to the stock—and an amount of aid from other interests of but \$150.000 will justify the placing of it at once under con-tract, to be completed within a year or fifteen months from its commencement. The Marietta and Cincinnati Railroad will find itself compelled to give the connection at Warren's - but should that be successfully resisted, then it ensures the immediate extension of the road up the beautiful and smooth valley of the Hocking to Lancaster,

	GENERAL ACCOUNT.	
	Capital stock paid in	\$413,583
	Loans, Nos. 1 and 2, guaranteed by the city and the B. & O. R. R. Co Loan No. 3; third mortgage bonds is-	2,500,000
	sued and hypothecated Loan No. 4, note held by B. & O. R. R.	1,006,700
	Loan No. 5, advanced by citizens of	210,000
3	Parkersburg	20,000
,	Bills payable	450,857
)	Other obligations	128,516
f	Cost of road—expended to close of last fiscal year	PUBLIS
t	E Bo . T. Y. Y.	1,189,637
,	Interest	281,851
-	Hypothecated bonds	678,000 56,297
,		\$4,729,656
	M1	

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Thomas Swann is President; Benjamin H. Latrobe, Chief Engineer; and P. G. Van Winkle, Secretary.

### The Iron Trade.

The production of iron in the United States for the year ending June 30, 1850, as estimated by the last census, was as follows:

Pigiron	Tons. 564 755	Value. \$12,748,777
Castings	. 322,745	25,108,155 16,747,074
Total1	100	\$54.604.006

The number of establishments operated in this roduction was 2190, employing about \$50,000,000 capital, and a little more than 57,000 hands.

The value of the product of some of the largest producing States was as follows:

not not not?	Pig.	Cast.	Wrought.
Massachusetts	\$295,128	\$2,235,635	\$428,320
Connecticut	415,600	981,400	667,560
New York	597,920	5,921,980	1,423,968
Pennsylvania	6,071,518	5,854,881	8,902,907
Ohio	1,255,850	3,069,350	1,076,152
Maryland	1,056,400	685,000	771,431
Virginia		674,416	1,254,995
Tennessee	676,100	264,325	670,618
Missouri	. 314,600	336,495	68,700
Kentucky	604.037	744.316	299,700

The amount of capital employed in the above States in 1850, was the largest in Pennsylvania, being between nineteen and twenty millions of

being between nineteen and twenty millions of dollars. In New York it was about \$6,300,000, Connecticut, \$1,300,000, Massachusetts, \$1,578,350,0hio, \$4,200,000, Missouri, \$850,000, &c.

The amount of 1,165,544 tons, valued at \$54,604,006, being the total production of iron in a single year within the limits of the Union, is a large yield in this one article of our manufactures. Fity-four millions of dollars is enough to pay Unole Sam's yearly expenses, were they brought Uncle Sam's yearly expenses, were they brought within the limits which they should be and would be if all the drones and treasury peculators could be turned out of office, and faithful men put in their places. But this yield is only as a grain of sand on the sea shore, when the whole iron resources of the Union are considered. The recent geological survey of Missouri, now one of the smallest iron producing States, sets forth that there is ore enough of the very best quality, within a few miles of Pilot Knob, and iron mountains, and smooth valley of the Hocking to Lancaster, above the surface of the valleys, to furnish one where, by the Cincinnati, Wilmington and Zanes-ville line, a route to Cincinnati will be provided, which, although longer than the line through Chilwork this inexhaustible quantity of ore, that Stat

lone can furnish one hundred million tons of exalone can instantian cellent ore per annum, for the next 1,300 years!—Add to this the immense iron and ooal resources of Pennsylvania, Maryland, Virginia, Kentucky, Tennessee, Ohio, and other Alleghany States, and to that product the resources of those which will

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ed States, and our resources for increasing it .-The great necessity for so doing is made apparent by turning our attention to the large amount which has been imported during the last 15 years.

We have shown that the census of 1850 estimated We have shown that the census of 1850 estimated the yield of that year (ending June 30) at something over \$54,000,000 in value. From interesting statistical tables published in connection with the last report of the Secretary of the Treasury, it appears that we imported during that year \$16,-333,145 worth, which in 1854 had swcollen to \$29,-341,755, or more than half the whole amount proluced in 1850 with all our great resources. The value imported in 1855 seems to have decreased from \$6,000,000 to \$7,000,000, being \$22,980,728.

This may result from a decreased demand caused by the completion of railroad projects.—

But with the settlement of the great West, the demand is designed soon to be greater than ever.— With a population of little less than twenty millions in 1850, it has been estimated that the completion of another half century will usher in the year 1900 upon not less than one hundred million souls, inhabiting Uncle Sam's demicil, embraced between the Atlantic and the Pacific! This vast people will have occasion for a very large supply of iron which they cannot import.

We compile the annexed interesting table of the value of iron imported and exported, from 1840 to 1855 inclusive, from the Treasury statistics, already referred to. It embraces iron and manu-

factures of iron:		
Foreign	Foreign	Domestic
Imported.	Exported.	Exported.
1840 \$6,750,099	\$156,115	\$1,104,455
41 8,914,425	134,316	1,045,216
42 6,988,965	177,381	1,109,522
43 1,903,858	50,802	532,693
44 5,227,484	107,956	716,332
45 8,294,878	91,966	845,017
46 7,835,832	122,587	1,151,782
47 1,781,252	63,596	1,167,484
48 12,526,854	98,295	1,259,632
49 13,831,823	109,439	1,096,172
1850 16,333,145	100,746	1,911,320
51 17,306,700	100,290	2,255,698
52 18,957,993	134,937	2,303,819
53 27,255,425	262,343	2,499,652
64 29,341,775	795,872	4,210,350
55 22,980,728	1,565,523	3,753,472

These figures show an increase in the iron im-These figures show an increase in the from importation of the past fifteen years from six and a half up to twenty-nine millions. There is a marked variation between the years 1842 and 1843.—With this exception, the importations seem to have uniformly increased until last year (1855), when they fell off more than \$6,000,000 from those of 1854, while there was a large ratio of increase in the export of domestic iron. This would seem to augur favorably for the increasing prosperity of our iron manufacturers.—Boston Journal.

### Chicago, St. Paul and Fond du Lac Railroad.

Mr. Bradley, the energetic contractor on this road, informed us last evening, that one half mile of the track per day was now being laid, and that in a short time Shopiere would be reached, when between that place and this city, the track would be laid at the rate of one mile per day, so our citizens can confidently expect the cars from Chicago early in July. Mr. Bradley also informed us that it was the intention to have the bridge at Mont crey finished, and the road completed to the depot grounds by the 1st of September. Good enough. Janesville Standard.

We observe, from a statement made by the Keokuk Times, that the people along the route of this road are taking hold of the matter with character istic zeal and energy. At a meeting held in Fort soon border on the Rocky Mountains, and we have a good prospect that iron and coal will not fail us until some time after our gold mines have given out and our forests disappeared.

So much for the production of iron in the Unitary of the pro des Moines, on the 11th inst., it was unanimously pello, Mahaska, Marion, and some others will

> "The moral force of our example in putting our own shoulders to the wheel before calling on our up-river friends, has had a powerful influence, as it ought to have, in attaching their warmest sympathies. They well know the natural strength of this rich and fertile valley, but they could scarcely realize the fact, that within a few months we should have one-fourth of the route of our own railroad through it in running order: and that the time had already come for them to be up and

### Galena and Chicago Railroad.

DIRECTORS' REPORT TO THE STOCKHOLDERS.

The Directors beg leave to present to you their ninth annual report, accompanied by the reports of John P. Ilsley, late Chief Engineer, and W. M. Larrabee, Secretary of the company, together with tabular statements from the Operating Department, which, it is believed, will present satisfactory details of the affairs and operations of the company.

Since our last report, the last section of your road, from Dixon to Fulton City, has been so far completed as to be opened for business to the Miss. issippi river, on the 16th December last.

The total length of your road and branches is as follows:

Main Line-From Chicago to Free-	
port, including the East Elgin	
Branch, to connect with the Fox	
River Valley railroad	miles
Beloit Branch—From Belvidere to Be-	
loit, connecting with the Beloit &	
Madison railroad	46
Chicago, Fulton and Iowa Line-	
From the Junction, 30 miles west	
of Chicago, to Fulton City 1051/6	6.6
Chicago, St. Charles and Mississippi	
Air-Line railroad—Now controlled	
by this company, from Oak Ridge	
to the South Branch of the Chica-	
go river, connecting with the joint	
track of the Illinois Central, and	
Michigan Central raffroad compa-	
nies 10½	46
where half on some to all wide while on high	

The amount expended in construc-The amount expended in construc-tion to the first of the last fiscal year (May 1, 1855), was.........\$5,866,263.06 Expended during the last year, in-cluding the amount expended on account of the Chicago, St. Cha's and Miss. Air-Line railroad...... 1,876,350.52

Total ..... 259½ miles.

Total expended .... \$7,742,613.58 The funded debt of the company is as follows: Second Division bonds, outstanding. \$3,500.00 First mort. bonds, maturing 1863... 1,987,000.00 Second " 1875... Litchfield bonds (St. Chas. Air-Line) maturing 1857 and 1859..... 760,000.00 133,830.55

Total .... \$2,884,330.55 The floating debt, it will be seen, is \$438,237 63, a portion of which may be funded by the issue of 2d mort. bonds, as opportunity offers, at desirable

\$68,000 of the 1st mort, bonds—which are now

held as collateral to \$50,000—of this debs, will be sold within the next three months, thereby diminishing the debt to \$388,237.63, and completing the issue of \$2,000,000 1st mort. bonds.

A line of telegraph has been constructed on the main line from Chicago to Freeport, at a cost of \$12,100, the advantages of which have been fully developed. An additional line should be constructed on the Chicago, Fulton and Iowa Line, connecting with that on the main line, and extending to the terminus at Fulton during the present season. During the year the negotiation pending with the Chicago, St. Charles and Mississippi Air-Line railroad company has been closed, and the Depot

railroad company has been closed, and the Depot grounds of that company, on the South Branch of the Chicago river, the track to the Des Plains river, and other property, have been placed within the control of this company. The amount expended for that purpose, which is embraced in the general construction expenditures of the past year, is as follows:

Amount paid and liabilities assumed to acquire possession, including in-Amount expended on the grounds, track, etc., since acquired...... 18,496.48

Total ..... \$566,880.54 Up to the present time that property has been used almost exclusively for the benefit of the Construction Department, but the steady increase of business on your roads demands that it should be placed in a condition to accommodate general business, but more particularly to facilitate the large lumber traffic, the magnitude of which can be seen by a glance at the tables presented herewith.

The completion of the track and bridge, connecting the South Branch Depot grounds and track with the Illinois Central and Michigan Central R. R. companies' depots, has made it necessary to perfect in detail the memorandum of understanding with the former company for running arrange-ments mentioned in our last report. This is now being done with a view of transferring a portion of the through business, which has heretofore been done at the depot grounds in North Chicago, to the depots of those companies. A connection with the Michigan Southern and Northern Indiana railroads is in contemplation.

Since the contract between this company and the Chicago and Aurora railroad company (now C., B. and Q. R. R. Co.) was made in 1851, the circumstances which then influenced the parties have so essentially changed, that a modification of that contract is now desired by that company. Negotiations to that end are now pending.

In view of the fact that all previous estimates for additional expenditures have fallen far short of the requirements of the increased business and demands of the country, the Directors do not pre-sent any further estimates for future wants; but it is proper to state, that the rapid growth of so large an agricultural country, as must be tributary to your roads, will, no doubt, render additional double tracks and other improvements desirable at no distant day, in addition to the necessary ex-penditures alluded to in the report of the Chief Engineer.

By reference to the report of the Secretary, it 

And the expenses as follows: Operating expenses...\$1,063,744.85
Salaries and interest... 174,505.96
Dividends during the year, 22 per ct..... 986,524.00
Sinking fund,cost of 40

2d mort. bonds, at 871 .... 35,000.00

2,259,774.81

Net surplus. .... \$380,628.45 This result shows an increased surplus of \$65,

000, after paying 22 per cent. in dividends and all the work is under contract. A new line, 1½ infles expenses and interests properly chargeable to inlong, to avoid the heavy curvature, is being concome account.

The gross earnings for the past year exceed the estimate made in June, 1855, by over \$300,000.— This increase may be accounted for in a great measure by the high prices paid for produce during the year, and the great emigration to new

Western States and Territories.

The cost of operating the road has been a trifle less than 46 per cent., although the severity of the winter, and the great falling off of business in January, February and March, made it probable that the per centage would be much greater. count includes about \$53,000 expended for new iron, ties, chairs, spikes, etc., for renewing the track. About \$7,726 have been credited track repairs, for refuse iron on hand for sale, the remainder of the iron taken up has been repaired, and relaid in repairs and in side tracks, etc., except such portion as is now on hand to be used for that pur

A new and much more permanent and expensive bridge has been constructed across the North Branch of the Chicago river, at a cost of \$11,000, and several substantial stone culverts have been substituted for the wood culverts originally constructed on part of the line. These have all been charged to the current operating expenses.

The income account was charged, on the 1st of May, with the purchase of \$40,000 of the second mortgage bonds of this company, at 871 cents on the dollar, and the sinking fund credited for the same at par. The forty bonds have been "cut and cancelled," in accordance with the terms of the mortgage, and lodged with the Trustee. The am't of bonds registered by the Trustee on the 1st of May last, was \$800,000.

The Directors beg leave to call your attention to the recent passage by Congress of the "lowa Land Bill." This appropriation being in part for roads terminating at such points on the Mississippi river as to be feeders to your roads, will, it is believed, tend to increase the value of your stock.

We do not deem it necessary to recapitulate the many advantages this road will derive from its numerous connections and arrangements with other roads and companies, but respectfully refer you

to the report published a year since.

In view of the depreciated value of agricultural products since the termination of the European war, and the probable effect upon the freight traffic of your roads, we do not propose to estimate the revenue for the current fiscal year over that of the past year. Say.....\$2,315,000.00 Less for operating ex-

penses and renewal.

say .... \$1,157,500.00 Int. on bonds, etc.... 220,000.00

1,377,500.00

Net, say .... Add present surplus...... 380,628,45

Showing a net balance, May 1, 1857, of ..... \$1,318,128,45

From the Chief Engineer's report we learn that several purchases of land in and near Chicago have been made during the year, in order to accommodate the company's rapidly growing business, Additional sidings have also been laid down. At Oak Ridge a new water house, and an engine house capable of holding twelve engines, have been built. The company own 800 acres of land in and around this point, and it is considered advisable to locate their principal machine shops, &c., there. A passenger house is needed at Belvidere, and another at Rockford. Fifteen miles of the second track, from Chicago to Cottage Hill, Lave been laid, and ten have for some time been in constant use. The other five will be when gravelled. The second track is graded to Babcook's Grove. From this point to the Junction,

long, to avoid the heavy curvature, is being constructed between East Du Page river and Danbury, saving 500 feet in distance and 107 degrees of curvature.

The Chicago, Fulton, and Iowa line was opened from Dixon to Sterling on the 22nd of July last; from Sterling to Morrison, September 23rd; and through to Fulton on the 16th of December. The track is in good condition, and has all been gravelled, except about 15 miles, which can easily be done. There are 55 miles to be fenced, for which about half the materials have been provided. The remainder can be contracted for during the season. At all the stations for watering purposes good tank houses and wood-sheds have been provided. At Sterling an excellent freight house, 40x110, has been erected; also a fine passenger house, 30x36, and a brick engine house, 75x200, at Fulton. The company here own 3,300 feet of river front, on 300 feet of which a permanent stone levee has been constructed, where steamboats can land at all stages of water.

A connection with the St. Charles Air Line Branch has been made at Oak Ridge, 81/2 miles from Chicago, so that trains can now pass from the main line at that point to the extensive depot grounds on the South side of Chicago river. These comprise upwards of 40 acres, with a river frontage of 1,600 feet, and are owned by the company in common with the Fort Wayne and Chicago Railroad Company. By means of a draw-bridge recently constructed across the river, a connection is formed with the Illinois Central, Chicago and St. Louis, and Michigan Central Railroads. A similar connection can easily be formed with the Michigan Southern road.

The length of road in operation is 249 miles, and of second track laid 161/2 miles. There are 36 miles of side track, of which 81 are in the city of Chicago. Total, 301; miles. About three miles of the side track are of strap iron.

The present equipment consists of 52 locomotives, 29 first class and 12 second class passenger cars, 7 baggage, 794 freight, 111 gravel, and 97 hand cars. This is about \$180,000 in excess of previous estimates. The road is now well equipped. Some coal-burners have recently been ordered from Eastern shops.

The total expenditure to date has been \$7,742,-613. This is considerably in excess of last year's estimates. At that time, however, the St.Charles and Mississippi Air Line had not been purchased.

The excess in cost of road and equipment has arisen from the following sources:

For Ch., St. Ch. & M. A. L. R. R., say. . . \$567,000 For discount on bonds and interest .... For depot grounds and buildings......
For additional work at Fulton ...... 46,000 40,000 For graveling, omitted in estimate ..... For buildings on the line and extra side 40,000

Making a total of about .... \$989,000 On the second track, the grading of new road

to straighten the line from Chicago to the Junction, will increase the estimate about \$40,000. Of the new line from Cottage Hill to Elgin, the same reasons exist for building it as did last year, and the estimates for it will remain the same.

GENERAL ACCOUNT.	sto Janilas
Construction: Main Line1	DO STADA
Reloit Branch	400,991
Beloit Branch	2 189 000
Chicago, Fulton and Iowa line Second Track	
Depot grounds and buildings	188,250
Equipment	788,440
C. St. C. and M. A. L. R. R. Co., (in-	1,175,461
cluding interest on payments as-	
sumed)	
Expended on grounds and track of that	320,054
Company	18,499
Interest to May 1, 1855	106,383
Discount on bonds, Incidentals, Ex-	0.00 mill w282
change and Interest	212,905
-terrolyt num 1 utar ni blacom tole	107 C 1700
Cott Tim - 1 Ph - 1 Ph - 1	\$7,742,614
Cott. Hill and Elgin Line, preliminary	
survey for straightening	268
Materials:	393,115 WG
Strap Iron, depreciated T Iron, Timber etc., on hand	28,225
Shops—Tools, Machinery, and Mate-	20,220
rials on hand	150,254
Real Estate; 940 acres acquired with	200,201
Charter	20,202
Miscellaneous lands	2,786
Beloit and M. R. R. Co. Bonds \$170,-	1 1 1074 -
000-cost	121.003
Beloit and M. R. R. Co. Stock 40 shares	of our smilt
full paid Fox River Valley Railroad Company	2,000
Fox River Valley Railroad Company	(F) 15 2684
Bonds	88,000
Bonus Stock, issued August 10th, 1854	686,430
Bills receivable and debts due from	
other companies	81,819
Operating Department:	100 400
Wood on hand	192,462
Due for Mail Service	7,186 10,133
Due from other companies	
charges and freight on goods in ware-	
houses, etc.	91,627
Henry Tucker, Treasurer	35,787
017, 410, 1 120, 111 111, 3100 I	\$9,210,715
Capital Stock, (including \$686,480	)
Bonus )	. 0,441,000
Bonds-Second Division	

W. Lar

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760,000

133,831

438,238

32,715

40,000

380.628

1,937,000

Income account, surplus this date . . . . 30,549 Coupon acccount, due May 1, 1856. . . A statement of the business done during the year shows that the number of miles run by freight and passenger trains was 824,833, by other trains of their own, 157,199, and by the Chicago, Burlington and Quincy on their line 101,196, making an aggregate of 1,083,210. The total mileage by all the trains was 40,913,166. Number of passengers carried one mile, 30,791,207. Earnings per mile run, on freight and passenger trains, \$2.50 per mile; working expenses for do. \$1,148, making the per centage of the latter to earnings \$45,935. Cost per ton per mile, assuming one passenger equal to one ton, \$1.48; cost of maintenance of way per mile, \$17.40; cost of repairs to engines and cars per mile \$13.79! cost of fuel per mile run, \$22.54; gross earnings per mile of road in operation, \$9,960.37; net earnings per mile, \$5,-385.13.

First Mortgage....

Second Mortgage ....

Litchfield Bonds ....

Bills payable and Floating Debt .... ..

Convertible Certificates, outstanding,... Unconvertible " (11th dividend)

Unclaimed Dividends....

Sinking Fund .....

outstanding.

The principal officers for the year are-John B. Turner, President; Wm. H. Brown, Vice Presi-The following is a statement of the Company's dent; Philip A. Hall, Acting Superintendent; W

M. Larrabee, Secretary, and Henry Tucker, Treasurer. The Directory consists of Messrs. John B. Turner, Walter N. Newberry, Charles Walker, Wm. H. Brown, Benj. W. Raymond, George Smith, Hugh T. Dickey, Flavel Mosley, Orrington Lunt, Jason McCord-all of Chicago; Thomas C. Robertnon, Rockford; Dexter A. Knowlton, Freeport, and Chas. S. Hempstead, Galena. Date of last annual meeting, June 4th, 1856.

Growth and Prospects of Toledo.

Whoever has watched the growth of lake towns, especially of Cleveland and Chicago, will be sur-prised that Toledo has been so backward in com-parison with them. Situated at the upper end of Lake Erie at the outlet of the Wabash and Miami Canals, with the whole Wabash Valley behind it, and all of Northern Indiana and North-western Ohio on either side, Toledo is, in fact, one of the very best cituated towns for commerce and future growth in the lake country. Why then is it not larger? The reasons were sufficient, however unlarger? The reasons were sufficient, however unfortunate for the time being they may have been. In the great speculative fever of 1836, when everybody ran mad, the Maumee River, from above Teledo to the lake, was laid out in a succession of paper towns, in each one of which lots were sold at enormous prices.

Of course, the town could not extend over ten miles in length, and the consequence was that efforts and population enough to have begun favorably a large city, were scattered over the site of a dozen towns. The result was a want of concentration and a discouragement of the settlers; connected with this were other difficulties arising from the non-esttlement of the country around. All these obstacles are now removed, and Toledo has commenced a career of growth and prosperity which promises to equal that of any of her sisters

409,272 2,188,988 188,250

788,440 1,175,461

548,884

18,499 106,888

212,905

7,742,614

268

28,225

150,254

20,202 2,786

121,003

2,000

386,430

81,819

92,462

10,133

1,627 5,787

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3,500 7,000

,238

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628

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The following are the exports of grain from the three ports of Cleveland, Detroit and Toledo, for

Toledo. Wheat, bushels 1,641,650 Corn 4 3,863,924	Detroit. 787,830 629,895	Clevel'd. 536,998 323,408
Total5,505,574	1,867,725	860,897

The commerce of Toledo, in grain, already exceeds that of any town on the lakes except Chicago. Besides the articles above enumerated, Toledo exports immense quantities of cattle, hogs, flour, whiskey, wool, and various other articles of domestic produce.

For reasons we have already given, the growth of the population has, by no means, kept pace with that of commerce. From the following Gal and Chic. table, however, it will be seen that it is now rapid-

	0				
Iu	1830	 	 	1,000	inhabitar
In	1840	 	 	1,222	16
In	1850	 	 	3.819	tt.
In	1853	 	 	6.512	- 11
In	1855	 	 	.15,000	44

Recently there is a concentration of favorable influences which will swell the rising wave of population. The back country is rapidly settling. lation. The back country is rapidly settling.—Seven hundred miles of canal terminate there. Railroads east, west and north traverse the city. Within the last winter the Wabash Valley Railroad has been opened to the heart of the best quarter of Indiana. In a few days it will be open to Lafayette, and thus open up one of the richest avenues of trade in the west.

Wasnak thus freely of Toleda because many

We speak thus freely of Toledo because many of our citizens are interested in it, and because by the Dayton and Michigan Railroad, we shall soon be most intimately connected with it. Our great West is not less great than ever, and our cities West is not less great than ever, and our cities must and will grow with its growth and strengthen with its strength. We are but on the verge of that great development which will arise, as we see filled up with countless millions the fertile vales and plains of the magnificent west.

Toledo has been waiting a little only to gather

up her strength, and share with her sisters of Chi-cago and Cleveland in the commercial spoils of the western giant. When the Dayton and Michigan road is finished, it will only be about six hours from Cincinnati to Toledo. We shall be near neighbors, nearer much much than to Cleveland. But yesterday Toledo was in the woods. To-mor-rrow it will be surmounted by broad fields of ripe-ning grain. A little while ago, and scarcely a ves-sel entered its harbor; now hundreds are there to carry off the heavy burden of surplus crops.

Thus, its march is onward; and like other towns which have become cities, it will soon loom up with towering spires and long docks and great depots, the busy mart of commerce, navigation, enterprise and industry, sitting among the queens

Railroad Earnings for May.

We annex a statement of the receipts of the various railroads for May, and for five months of the present year:

,	El mildig V ron spinor	1856.	1855.	Increase.
	Baltimore and Ohio	\$437.466	\$351,605	\$85,862
	Balt. and Ohio, Wash.	1011011	200	100
	Branch	41,851	84,211	7,640
	Chic. and Rock Is	152,656	128,990	
i	Cleve., Columbus and	,	11	,
1	CincInnati	114,403	97,640	16,763
	Cleve, and Pittsb'g	63,789	55,838	7,901
	Cleve, and Toledo	91,757	76,965	
•	Erie	617,664	475,128	142,536
	Galena and Chicago	228,797	214,106	14,691
	Harlem	90,962	82,959	
	Hudson River	150,716	130,448	20,268
	Illinois Central	214,434	121,434	
	Ind. and Cincinnati	40,114	30,895	
	Ind.Central	36,547	27,111	
	La Crosse and Mil	41,476		The section
	Macon and Western	22,820	22,617	
	Mil. and Miss	61,661	66,944	*5,283
	N. Y. Central	696,913	633,881	63,532
	N. Y. and N. Haven.	77,893	72,200	
	Nor. and Worcester	29,592	27,942	
	Ohio and Penn	86,898	88,782	
	Penn. Central	458,586	825,711	127,875
	Reading	849,512	449,694	
	Stonington	21,985	22,571	*596
	Wis. Lake Shore	22,020		
	11.41.41.41.41.41.41.41.41.41.41.41.41.4	356.	1855.	Increase.
	Balt. and Ohio \$1,6			
	B. and O. Wash'n	00,010 W.	1,012,212	4112,001
		83,704	166,622	15,079
		26,106	455,688	70,418
ı		20,200	200,000	, 110
		••••	******	****
ı	O. BRIG T LEGGE E.			

### 451,487 885,021 66,416 1,750,307 246,564 740,872 55,868 4,812 685,004 423,831 884,000 Harlem ...... Hudson River... 428.643 945,027 121,027 795,276 444,267 Ill. Central ..... 851,009 Indianapolis and Cincinnati .... 194,572 148,068 46,504 Ind. Central .... .... Crosse and Milwankee .... Macon and West'n 141,925 134,385 7,540 Milwaukee and Mississippi ....

N.Y. Central .... 2,765,479 2,547,806 218,178 N. Y. and New Haven ..... 358,416 Peon. Central... 2,181,295 1,548,285 682,010 \*Decrease.

194,127

189.085

North Iowa Railroad.

At a meeting of the stockholders of this com-pany held in Dubuque, Iowa, June 5th, the follow-ing gentlemen were elected as officers for the en-

Robert McCabe, President; L. H. Langworthy, Vice President; M. Mobley, Treasurer; D. S. Wilson, Secretary. Lincoln Clark, F. V. Good-rick, Henry A. Wiltse, Wm. J. Barney, George Greene, Joseph Williams, D. O. Finch, E. Stimson, and Jesse Williams, Directors.

Railroads in Ohio.

The annexed statement, showing the taxable property of Ohio, in 1850 and 1855, will serve to give some idea of what her railroads have done in

In 1850, before completion of railway system-Lands.....\$266,751,103 City and town lots... Personal 74.637.785 98,487,502-\$439,876,840

In 1855, after completion-The number of acres of land subject to 

Average taxable value per acre in 1850 ..., \$11.11 1865 ..... 17.16

In the former valuation a great part of the property then represented was doubtless created by the same influence. There are still large sections ot the State in which the Railroad system was but partially completed in 1855, more particularly in the south-east and north-west. Five years more will lay down a net-work of great lines across these sections extending in every direction. Let it also be borne in mind that in 1855 the country was but emerging from a wide spread financial prostration. With ordinary prospects for the nex; five years Ohio will, in 1860, foot up to over twelve hundred million dodars, and other Western States. will advance in proportion.

Cleveland and Pittsburg Railroad.

A paragraph which recently appeared in the Stenbenville Herald states that, at a late meeting of the stockholders, it was decided to have this road completed, stocked, and ready for business, by the 1st of August next.

Camden and Amboy Railroad.

The annual report of the Camden and Amboy Railroad, and Delaware and Raritan Canal companies, shows the magnitude of their operations and the immense increase of business for the last twenty years; averaging in every term of five years 230 per cent.; at the same ratio of increase it will be, in 1860, 165,067 tons, in 1865, 379,630 tons, in 1870, 873,151 tons, and in 1875, 2,008,247

The increase of 1855 over 1854 is nearly 100 per ct., caused by the opening of the Belvidere and Flemington roads, the real effect of whose completion is only visible in the last year.

The gross receipts of the companies for 1855 were \$2,017,727.16. The disbursements, \$1,928,-723.38. After paying a dividend equal to twelve per cent. on three millions of capital and other expenses, there still remains a surplus of \$94,-003.83, or six per cent. on ever a million and a half of dollars. The expenses of the railroad are about 58 per cent. of the receipts, and of the can-al less than 27, thus leaving 15 per cent. clear profit. The revenue of the State in 1855 from 5,042 these works was \$132,588.75.

All excepting six miles of the road has been relaid with heavy rail. The straight line between Dean's Point and Trenton is nearly completed.— One thousand tons of rails will be required during the present year to replace the original rails, and five hundred tons of rails for the second track of the branch road from Bordentown to New Brunswick. On the canal the new system of steam towing introduced by the company has removed all complaints by the boatmen, and the banks, woodcomplaints by the boatmen, and the banks, wood-work, masonry, and the work generally, were in complete repair upon the opening of navigation.

The canal appears to be in a highly prosperous condition, its receipts being \$515,989.59 the past year, and its expense is only \$138,638.29. No less than 1,856,000 tons of coal passed through the canal in 1865.

Railway Share List,
Compiled from the latest returns—corrected every Wednesday—on a par valuation of \$100.

NAME OF COMPANY.	L'ogth of Road	Capital paid in	Debt.	Total cost of road & equip't,	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	NAME OF COMPANY,	L'ngth of Road.	Capital paid in	Dept Oxford	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend fordo.	Price of Shares.
Atlantic & St. Lawrence	149	1,638,100 642,343			470,647 190,608	90,797	6 none	65 14	Brunswick and Florida, Ga.	30	800,000	800,000	550,000	In progr.	, golftet	en L	andi
Kennebec & Portland Portl.,Saco, & Portsm'th	56	1,114,725 1,367,000	1,661,236	2,470,600	270,214	112 491	none	5 90	South Western Tennessee and Alabama	92 30	1,097,496 246,486	465,500	1,624,920 679,906	In progr. 253,806 In progr.	141,168	8	
Boston, Conc. & M'ntreal	93	1,808,093	1,059,512	2,771,310	233,234	120,834	6		Memphis and Charlest'n	217	170,931 2,179,440	2,127 002	175,840	In progr. In progr. 311,631	159,572		***
)heshire	58 35	2,086,925 1,500,000	8,242	1,412,576	380,221 835,949		6	78	Miss. Central	158 188	2,568,555 642,534	1,802,921	4,536,412	199,932	109,230		
forthern, N. H	61	2,768,400 1,048,145		3,016,633 1,780,062	870,529 162,687		2%	42%	N.U., Upelousas & G.W.	55	2,930,425	671,645	2,657,565	In progr. In progr.	*******		
tutland & Burlington	120	2,233,376 5,000,000	2,662,396	5,378,428	394,971 820,119		none	× 3380	Vicksb., Shrevep.& Tex East Tennessee and Ga	iii	1,000,000	none 1,500,000	107,895 2,500,000	In progr.			
loston and Lowell	27	1,830,000	825,635	2,188,595	489,754	140,377	6	70	Nach and Charten	16	625,425 2,319,330	938,593 1,497,081	1,033,781 3,843,694	In progr.	112,177		
Soston and Maine	74	4,076,974 2,240,300		3,463, -18	854,426 59,917	339,060 8,740	none	79% 5%	Covington & Lexington Lexington and Frankfort	98 29	1,302,804	2,235,939	3,738,758	264,978	138,694		15
loston and Providence	68	<b>3,160,000</b> <b>4,500,000</b>		3,677,154 4,865,4 9	558,671 1,008,004	219,689 404,461	none	64 82%	Lexington and Danville		430,055 694,444	158,099 52,734	687,071 747,178	93,263 In progr.	43,635	6	
cape Codonnecticut River	47 52	681,690 1,591,110	280,598	997,252 1,802,244	119,221 286,563	65,527 103,787	8	49%	Atlantic & Gt. Western	254	698,236 866,989	669,061 77,294	1,589,566 613,231	244,014 In progr.	96,902	6	-
astern, Mass	60	2,583,400	2,947,737	4,621,016	647,281	305,998	5%	44%	Bellefontaine and Ind Clev., Col., and Cincin	141	1,881,685 4,547,020	2,025,925 122,857	2,852,652	298,293 1,290,295	140,828 732,056		
itchburg	67 30	3,540,000 800,242	153,700 225,585	968,521	681,163 In progr.	225,071		114	Cley, and Mahoning	200	2,675,425	2,689,301	5,124,629	786,272	396,986		77
d Coly and Fall River	21 87	500,000 3,015,100	292,650	533 953 3,362,949	198,491 653,499	56,533 295,738	6%	83.4	Clev. and Pittsburg Cin., Hamilt'n & Dayton	183	2,780,744	3,043,992	5,537,466		309,518		643
ermont and Mass	77 155	2,232,541 5,150,000	1,033,670	3,209,727 10,495,905	255,726 1,869,673	87,313 638,013	none	6 923		60 131	2,153,900 1,120,450	1,321,213 1,131,265	2,987,757 2,326,459	508,271 In progr.	278,012		65
orcester and Nashua	46	1,141,000	205,565	1,351,271	204,780	75,760	2	45			1,484,550 437,838	149,000 422,658	1,481,733	356,366 In progr.	187,518	10	83
rov'nce and Worcester [artford and N. Haven	43 72	1,510,020 2,350, 00	338,461 939,000		311,430 730,012	188,057 852,799	10	73 121	Dayton, Xen., & Belpre Dayton and Michigan Dayton and Western	140 35	1,076,602	493,011	1,185,826				
art'd, Prov. and Fishkill	$123 \\ 110$	1,845,610 2,000,000	2,090,124 474,177	4,060,869 2,429,066	258,685 330,792	119,611 18.851	none	****	Eaton and Hamilton Little Miami	42	810,000 454,690	500,000 904,489	733,769 1,155,135	171,929	65,000		18 20
Augatuck	62	3,000,000	573,995 2 876,808	1,577,167 5,376,803	238,266 884,306	none 838,877	4	24	mad Kiver and L. Erie	65 205	2,963,921 2,451,650	1,171,785 2,572,932	8,648,172 4,446,661	681,562	336,708		90
Haven and N. London	50 66	738,258 509,200	735,165	1,450,318	88,007 124,044	30,318	none		Central Ohio Ohio and Penn	138 187	1,520,927 2,451,700	8,485,076 3,219,000	4,283,443 5,670,700		opened. 662,117	none	***
London, W. & Palmer orwich and Worcester	66	2,122,300	1,073,673 873,489	1,594,383 2,597,153	304,236	66,831 88,458	none 2%	32	Sand'y, Mansf & New'k	50	371,350 1,850,000	31,000 2,206,357	390,938 3,552,357	In progr.			-
bany Northernack River and Utica	32	439,005 643,330	1,625,008 317,859	974,323	117,716 In progr.	9,904			Scioto & Hocking Valley	135	403,975	609,050	888,858	In progr.	164,479	none	
offaio, Cora. and N. Y	100	1,487,874 798,439	1,501,183 2,597,849	2,819,096 3,401,868	172,476 288,392	66,833 31,896	none		TOL, Wabash & St. Lonia 16	113 242	1,000,000 2,500,000	950,000 4,530,000		In progr.		****	
iffaio and St. Line	69	1,300,000 434,111	1,040,000	2,494,364	679,750	355,763(	10		Cin., Log , and Chicago Evansy'e & Crawfordsv	255 109	4,196,679 706,945	1,006,125	2,080,433 1,844,541	In progr. 127,400	64,552		5
mandaigua and Elmira mandaigua & Niagara Fs	98	1,315,000	922,393 2,279,854	1,275,796 3,495,832	174,089	69,506			Ind. and Cincinnati	88	1,213,723 611,400	1,442,859	2,178,461	356,012	193,142	7	60
yuga & Susquehanna	85	87,000 3,758,466	9,250,362	1,187,562 12,737,898	135,433	603,946	one	33.4	Ind., Clev. & Pittsburg	83	834,157	1,261,179 1,101,971	1,907,911	350,176		none	50
	95	1,875,148	668,949	2,555,986 28,523,913	301,793	116,462	one	26 9234	Madison and Indiananolis	87	1,014,252 1.647,700	694,000 1,336,816	1,205,000	206,544 286,146	94,318 112,880		
ew York and Erie	64 1	0,023,958 5,717,100	25,126,669	83,439,431 6 8,758,203 1	488,993	2,627,118	8 lone	58%	Peru and Indianapolis	78	2,535,121	5,281,848 858.814	6,643,189	645,827 150,000	371,402 90,000	none	17
orthern, N. Y.	18	1,683,022	4,406,874	5,470,714	520,153	234,126 r 135,754 r	one	17%	Terre Haute and Ind	78	974,800 8,141,500	604,355 2,387,155	1,502,166 5,214,152	287,512	189,702		923
ottsdam and Watertown .	85 29	467,200	216,681 294,189	728,688 749,683 I		59,982	3 ½		Unicago and Mt. Lonia 10	220				1,077,812			
	25 48	610,000	140,000 395,600	896,423	241,149 71,909		7		Contral Military Tract.	88	1,639,100 1,202,500	2,133,050	2,884,622 2,920,241	722,580 471,899	379,821 219,588	20	
	80	768,369 437,830	1,578,804 787,079	2,272,777 1,109,822	159,484 156,363	22,503 t 55,184	one		Chic., St. Paul & F'd du Lac. 1 Galena and Chicago.	298	2,300,000 4,334,800	1,325,000	3,625,000 5,866,263	n progr.	942,231	17	1135
atertown and Rome	97	1,370,378	700,979	2,068,063 2,619,000	404,374	172,474	3%		Peoria and Ognawka	327	2,271,050 1 569,889		20,374,446 1,388,342	,532,118	527,952		99
mden and Amboy	94	8,000,000 1	11,407,200	8,636,523 2	2,017,127	75,534 r 961,941 1	2	125	Ohio & Miss. (Wst.Div.)	47	1,780,295 2,281,420	3,292,403	4,870,586	Recently	opened.		
w Jersey		3,482,850	1,522,181 690,000	4,310,011	122,417 861,514	50,080 m 500,747 1	one	22	Detroit and Milwaukee	1881	838,000	1,256,000 1,128,964	3,537,424 1,966,969	in progr.			
w Jersey Central		2,000,000 1,157,805	2,266,176 375,000	3,683,149 1,686,550	893,728 229,341	171,603					6,032,444 6,928,900	6,319,224 1	10,668,155	2,410,000	879,656 875,000		983
leghany Valley		1,637,867	342,564	1 988,317 E 3,640,000	Recently	pened.	6		Green Bay, Mil. & Ch. 1 Milwaukee and Miss. 1		1,826,428	442,726 2,467,889	1,193,765	n progr.	417 443		873
taw., Wil. & Erie	56	1,099,500	12,211	1,191,833	146,381	52 450 66,994			Milwaukee and Horicon	72	854,861	182,000	614 238	n nnoan	417,443		
Lack & Western 1	SACK	600,000	150,000	750,000	528,911	259,263			Racine and Miss	51	1,351,832	532,131		in progr.			
ilad, & Sunburytle Schuylkill	28 2	2,606,100	1,200,000 546,222		89 535 353,801	53,335 255,930			Hannibal & St. Josephs		921,906 292,351						
rthern Penn	19 1	2 530,855	721 402	2 227 678				00.1/	Pacific St. Louis and Iron Mt.	25	1,083,900	4,337,828	828,310 1,824,346 7,115,949 186,115 6,564,852	n progr.	pened		
nisylvania	96 1	1,030,309	7,438,800 1	8,453,489 3, 9,004,180 4, 7,979,466	321 793 2	593,915	0	0 1 /3	Panama	49			186,115	n progr.	416 756	01/	105
		899 850	376 800	1,274,150	206,981	371,124 118,443		48	how bust the man	1 1					#10 <sup>1</sup> 190	276	100
ab, and Ocenellaville	09	2,093,740	262,886	1,369,630 L 2,075,650 L	n progr.					FF'D		ENT SEC	URITIE	8.]	THE LANGE		175]
liamsport and Elmira 3i	78 1 82 1	,500 000	2,192,364	3,464,454 3,031,507 3,	503,500	258,500				er c	t. Per ct.	CAN TO ALL	ALCOHOLD TO	wan al	Perc	P	OF C
abington Branch 4	411 7	1,650,000	25,000	1,650,000	369,229	124,981	8		Do. 6 do	1123		. Do.	6 de. co	in'a 186	1103	erro .	
nasses Gap1	85 2	. 000,000		in progr		282,182			Do. 6 do18671	1	25	- K	5 do. Te	r. ind186	6108 X	etwy	
th Bido	28	,457,500	1,489,012	2.739.362	198 466	111,363 69,710 ne			Maine, 6 per ct18701			BCURITI		Jugada	L dand		
gima Central	88 2	,221,277 ,800,686	250,000 1,051,248	914,695 II 4.184,516	a progr 379,366		-		massachusetts, o per ct. 1869	97	104		do. pr				•
hmond and Danville	19 9 27 9	,500,000 ,000,000	2,969.780	5,469,780	256,920	126,329			Do. 5 stg	104	101	Louis	acky,6 per diana, 6 do and, 5 do.	cp. 1869	72.104	1	105 M
hmond & Peterab'g 2	22	685,600	272,086	1,060 495	139,438	47,003 m	one		Do. 6 do. 1864-651 Do. 6 do. 1866-671	108	112 113					1	106
tersbur and Roanoke 6	13	709,000	158,502	1,000,115	263,874	120,212 128,661			Do. 6 do. 18,2-78, 1	115	110	Misson	uri, 6 do.	cp187	2 87 %		87 %
cthern Central, Md	1 1	,070.775	1,373,989	2,330,877	ecently of	pened,	-		Do. 5% do. 1860-611 Do. 5% do1865 Do. 6 do. 1868-601	100	1011	Carro	3 do,	186	6 99%	1	100
oigh and traston	9 1	973,300 ,201 000	880,000	1,135,451 1,719,045	173,923 291,219	108,892 138,875 206,774 888,402	×		Do. 5 do 1866-1	05 34		Do.	6 do.	187	0101	1	102
enville & Columbia 16	16 1	293,464	988 800	1.999.080	214,866	206,774			Alabama, 5 do. coup	86	95	Do, Do,	6 do.	86	6102		105
ints and La Grange 8	37	719,842	225,000 1 260,991	,133,848 1, ,092,222	TOTAL DI	161.1500 7	OZ IIIO		Beorgia, 6 de do 1872 1	84	85 101	Penna. Do.	., D do.		83	A CO	88.4
orgia 21 orgia Contra 10 orgia Contra 10 orgia Myostorn 10 orgin W.Point 11	1 8	,156,000 ,888,140 ,280 560	none 2	1,416,99 1,0 1,838,140 1,0 1,647,046 2		850,850 7 645,774 9 96,104 10	×		Do. 6 do. Int'est.	05	115	Tenne Do,	ma, 5 do.	ер187	77 96 × 6- 97 ×		86 80
			TOT GEO! T	047 044 6	0000	Control of the last	10	-									97

Commence and the second of the	R	ailroad	Bonds.	THE	· 08 bes 87	N. Farrer	Tarifor	1.10	and the second
NAMES	7	STEET PO NOU	OF SET OF SET OF	Jbr	100 and 50 b	MEDITAL TAKES	reinia f	IV by	08 :
OF COMPANIES. (The following quotations are exinterest.)	Amount o	Description	on of Bonds.	Rate Int.	Interest pay- able.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River		1st mortgage,	convertible	7	1st Jan.1st July	N.Y.	1872		85 97 %
Buffalo and State Line	500,000 600,000	Do. Do.	inconvertible	7	April, October. Jan'y, July	pleg	1866 1866	1	90
Do. do	200,000	Real estate, co	onvertible	7	Jan'y, July	44	1858		-
Do. Central Ohio	1.250,000	1st mort, conv	Cl. Col. & Cin.	7	Feb'y, August Divers	16	1859 1861-64		79
Do	800,000	2d do. inco	nvertible	7	March, Sept	8.6	1865 1867	****	91
Do. do. do	465,000	2d do.	do	7	20.Jan. 20.July May, Novemb.	66	1880		85
Oincinnati and Marietta		1st mortgage, Do,	conv. till 1862	7	Jan'y, July	66	1868 1862	62%	75 85
Dieveland, Painesville, and Ashtabula.	1,300,000 567,000	Do.	inconvertible	7	May, Novemb. Jan'y, July May, Novemb. Feb'y, August. Feb'y, August. March, Sept	46	1861	91	95
Do.	1,200,000	Do. Do.	on Branches	7	Feb'y, August.	44	1860 1878	****	93 75
Cleveland and Toledo	525,000	Do.	inconvertible	7	Feb'y, August April, October.		1863	86	873
Do, do,	1,200,000	Do. Do.	inconvertible	7	April, October.	66	1862-72 1862-72	****	80
Covington and Lexington	400,000	Do.	do	6	April, October.	66	1862 1883	70	75 66
Do. do. do. dol: ware, Lackawanna, and Western.	1,500,000	1st mortgage,	do.	7	March, Sept April, October.	66	1875		903
Port Wayne and Chicago	1,250,000	Do. Do.	conv. till 1863	7	Jan'y, July Feb'y, August.	44	1873 1863	94%	80 96
Jaiena and Chicago	2,000,000	2d mortgage,	do	7	May, Novemb. April, October.		1876	88	883
Freat Western (Illinois)	1,000,000	1st mortgage, Do.	do.	10	April, October. 10. April, 10. Oc.	66	1868 1868	94	91
Jeffersonville	800,000	Do.	2d sec. inconv		April, October.	44	1873		75
Indiana Central	600,000 450,000	Do. Do.	do.	7	May, Novemb.	86	1866 1860-61		90 823
ndianap, & Cin'ti (for Lawb, & II, M.)	500,000	Do.	conv. till 1857	7	Jan'y, July March, Sept	83	1866	****	85
ake Erie, Wabash, and St. Louis	950,000	1st mort. 1st s	ec. conv. till 1864 conv. till 1859	7	May, Novemb. Feb'y, August.	66	1874 1865		85 75
dichigan Central	1,500,000	Do.	inconvert.	6	2 May, 2 Nov.	- 64	1883	80	81
Do.	600,000	Do.	do.	8	2 May, 2 Nov. April, October. March, Sept,	Bost.	1860 1869		1003
filwaukee and Mississippi	600,000	1st mort. 1st s	ec. conv. till 1857	8	Jan'y, July April, October.	N.Y.	1862		96
Do. do	1,250,000	Do. 2d Do. 3d	do. 1858	8	June, Decemb.	66	1863 1877	95¾ 88	89
lew Albany and Salem	500 000	Do. 1st	ection	10	June, Decemb. April, October.	44	1858-62 1864-75		
forthern Cross.	1,200,000	1st mortgage,	convertible	8	May, Novemb. Jan'y, July	66	1873		95
Obio and Indiana Obio and Pennsylvania		Do. Do.	do	7	Feb'y, August.	66	1867 1865-66	95	96
Do. do.	2,000,000	Income, conv	ertible	7	Feb'y, August. Jan'y, July April, October.	66	1872		773
Do. do. Pennsylvania (Central) Racine and Mississippi.	5,000,000 680,000	1st mortgage, Do.	conv., sink'g f'd	. 6	Jan'v. July	Phila	1880 1875	92%	95 85
cioto and Hocking Valley	300,000	Do.	1st sec. conv	7	Feb'y, August. May, Novemb. Jan'y, July March, Sept	66	1861		
Scioto and Hocking Valley Steubenville and Indiana Ferre Haute and Indianapolis	1,500,000	Do. Do.	do.	7	Jan'y, July	14	1865 1866	98	80 100
Terre Haute and Alton	1,000,000	Do.	do,	7	Feb'y, August. Feb'y, August.	44	1862772 1870		753
	2,000,000	Ad do.	40.	1 0	Toby, August	int thi	70.0	les 7	M/0
NAMES OF	0 7	1		14	co of point	0.4	08, 70	1001	100
COMPANIES.	nno Ogr	Description	on of Bonds,	e Int	Interest pay-	per	613003	Offered	Peg
(The following quotations include the accrued interest.)	Amount Loan,	The state of	Contract	Rate	able.	Where payable.	Due	Office	Asked
interior of Locogenites and	10.00	1.19.157/01	Dist Even		A AMERICA	z ia	1005	99.1/	00.
Do. do.	2,500,000 1,128,500	Mortgage		6	April, October	Balt.	1875	83 %	833
Chicago and Bock Island	2,000,000	1st mortgage.	conv. till 1858 .	7	Jan'y, July 10.Jan. 10.July	N.Y.	1870	98	100
Erie Railroad	2 000 000	lat mortgage.	convertible	7	May, Novemb.	- 64	1867 1859	973	107
Do.	6,000,000	3d mortgage .		1 8	March, Sept	64	1883	96	100
Do. Do.	4,000,000	Convertible I	k.Fund, \$420,000 nacription	7	Feb'y, August Feb'y, August	66	1875 1871	92% 85%	95 86
Do	3,500,000	Convertible		7	Feb'y, August. Jan'y, July	14	1862	85 1/4 87 3/4	883
Hudson River	2,000,000	94 40	Inscription	1 7	Feb'y, August. 16.June, 16.Dec	64	1869-70 1860	100 % 88 %	101
Do.	3,000,000	8d do.	convertible	7	May, Novemb. April, October.	46	1870 1875	88	883
Do. (Free Land)	3,000,000	M'ge 345,000 a	onvertible crs-priv.7 shar's	7	March, Sept		1860	91	92
Michigan Southern	1,000,000	1st mortgage,	inconvertible	. 7	May, Novemb. May, Novemb.	66	1860 1861-72	93 84	97 88
New York and Harlem New York and New Haven	1,800,000 750,000	Do. No mortgage,	do	7	June, Decemb.	44.3	1855'60'6	78	80
New Haven and Hartford	1,000,000	1st mortgage,		6	Jan'y, July Feb'y, August.	46	1873 1861	92	98,
Torthern Indiana  Do. Goshen Branch	1,000,000		do	7	Feb'y, August.	11.64 5	1868	85%	86
New York Central	8.287,000	No mortgage	do	6	May, Novemb. 15.June, 15.Dec	66	1883 1864	89 1001	100
Do. do.	900,000	Convertible ti	from June 57-59	7	Jan'y, July	64 -	1866	104	100
Do. 2d do.	1,478,000	Do. ti	11 1858	. 7	Jan'y, July	Phila.	1866 1860	104	106
Do. do. 1844, '48, '49	1,300,000	Do. c	onvertible	6	Jan'y, July Jan'y, July April, October.	66	1860	923	
Do. do. 1849	3,469,000		convertible	1 6	April, October.	61	1870	84%	85
CITY SECURITIES. (Int	st payable	e Off'd Askd	CITY SI	JOS	JRITIES.	Int'st	payable	Of	Ash
New York. 7 per ct1857	'eb'y,	100 101	Milwaukee, 7 pe	er c	t coup X	Diver		87	88
Do. 5 do 1858-760	fay,	96% 96%	New Orleans, 6	per	r ct. cp. R.R. X t. cp. municip. X	Do		75	80
Do 5 do 1800	lugust, an lovember.	94 95%	Philadelphia, 6	per	ct1876-98	Jan'y	July	89	89
Albany, 6 per ct. coup. 1871-81 X Feb Alleghany, 6 per ct. coup. X Jan	w Amonat	9734	Pittsburgh, 6 p Quincy, 8 per c	erc	t, coup.	Diver	8	1 72X	74
Baltimore, o per ct 1879-90  Qua	rterly	97 97%	Racine, 7 per c	L C	oup 1873 X	10. F	July		85
Boston, 5 per ct. coupX Apr	il Octobe	r. 98 99	Rochester, 6 pe	re	ent, coup X	Diver	8	95 77	79
The last of the total and the state of the	o. do	101%	Do. do.	-	coup,Long X Municipal X	Do	******	79%	80
Dievrd, 7 perct. cp. W.W. 1879 X D		1.00						74	75
Dincinnati, 6 per ct. coupX Div	Tuly	89 90	S Pricinco To a	CD 1	1865 Day N V Y	May	Novemb	Carlon .	2545
Unevird, 7 per ct. cp. W. W. 1879 X Dr. Cincinnati, 6 per ct. coup	y, July y, July	90 90 100 100%	S.Fr'cisco,7p.c. Do. 10 p.	cp.	1865,pay.N.Y. X cp1871 X	May, Do.	Novemb.	obt :	96
Brooklyn, 6 per ct. coupLong X Jan Olev'rd, 7 per ct. cp. W. W. 1879 X D Ulncinnati, 6 per ct. coupX Div Chicago, 6 per ct. coup1872-77 X Do. 7 per ct. coup1880 X Jan Detroit, 7 per ct. cp. W. 1673-78 X Ma	y, July y, July y, Augus	90 90 100 100% 1 99% 102%	S.Fr'cisco,7p.e. Do. 10 p. Do. 10 de	ct.	1865,pay.N.Y. X cp1871 X pay. N.Y X	Do.	Novemb.	102	96
Clev'Pd, 7 per ct. cp. W. W. 1879 X. D Cincinnati, 6 per ct. coup X. Div Chicago, 6 per ct. coup 1880 X. Jan Do. 7 per ct. coup 1880 X. Jan Detroit, 7 per ct. cp. W. 1672-73 X. Feb Dubuque, 8 per ct. cp Long X. Ma Jersey Cliy, 6 p. ct. cp. W. W. 1877 X. Jan Louisville, 6 per ct. cp 1880-93 X. Jan Memphis, 6 per ct. coup 1882 X. Jan	y, July y, July y, Augus rch, Sept y, July	90 90 100 100% 1 99 1 102% 101 105 94 97	Do. 10 p. Do. 10 d. Do. 6 per	ct.	1865, pay. N. Y. X cp. 1871 X pay. N. Y. X pay. N. Y. 1875 X t. coup. X cp. Mun. 1874 X 0 X	May, Do. Jan'y Do. Diver		- Cups	96 59 67 81

15

83

5

### Cincinnati Stock Sales By KIRK & CHERVER.

BONDS.	Per et.
Little Miami, 6 per ct. Mort.	80
Covington & Lexington, 2nd Mort. 7 per ct.	64
Ohio & Mississippi, 2nd Mort. 7 per ct.	48
Indianap. & Cin., 2nd Mort. 7 per ct.	76
Cin., Ham. and Dayton, and Mort. 7 per ct.	82
Covington & Lexington, 10 per ct Income	58
Indianapolis and Cincinnati Dividend	70

Bellefontaine and Indiana, 35.—Cin., Ham. and Daylon, 57.—Col. and Xenia, 83.—Cincinn. & Chic., 5.—Covington and Lexington, 15.—Daylon and Western, 18.—Eaton and Hamilton, 20.—Indiana Central, 50.—Indianapola and Cincinnati, 60.—Little Miami, 90.—Mad River & Lake Erie, 15.—Martetta and Cincinnati, 17.—Ohio and Mississippi, 7.—Hillaboro' and Cincinnati, 17.—Peru and Indianapolis, 17.

### Marie & Kanz' Money Circular for the European Steamer of the 25th inst.

[TRANSLATED EXTRACT.]

New York, Tuesday, June 24th, 1866. Our circular of the 16th inst. reported weak prices and indisposition to operate in stocks. The news since received per Cunard steamer America inspired new confidence in the undisturbed maintenance of a friendly intercourse between our Government and Great Britain; and this favorable impression being justified by the Atlantic's news, with Liverpool dates to the 11th inst., which came to hand yesterday morning, and which seem to hold out well founded hopes that the steps taken by our Government against Mr. Crampton will not even be followed by the dismissal of our representative at the English Court, the stock market sentative at the English Court, the stock market immediately felt the influence, and prices advanced rapidly from 1a4 per cent., re-acting slightly at the close. The business transacted during the last two days was large, but, with very few exceptions, only for domestic account, the foreign demand for our securities remaining as limited as heretofore. The continued abundance of unemployed capital also contributes largely to the upward movement; and, as the fears of any political difficulties seem to have almost entirely vanished, a greater activity and higher prices are generally expected. State stocks have been tolerably active at improving prices. California 7s, 1870, advanced  $\frac{3}{4}$ ; Missouri,  $\frac{2}{2}$ ; Tennessee,  $\frac{3}{4}$ ; Virginia,  $\frac{2}{4}$ . City and County bonds without important changes; we note some sales of Chicago and St. Louis and Sacramento 10s, all at a slight reduction. Railroad bonds—Only Illinois Central reduction. Railroad bonds—Only Illinois Central bonds have been active, showing an advance of 2½; for Erie 1875 bonds; 92½ is bid and none offering. Erie 1871 bonds are in demand at 85, and offered at 86. Railroad Shares—The greater activity has been in Erie, which advanced 8; Reading rose 2½; New York Central, 2; Panama, 4; Harlem, ¾; Hudson River, ½. The Western road stocks were more dealt in than for some time past and are without exception close at road stocks were more deals in than for some time past, and are, without exception, close at higher prices; Cleveland, Columbus, and Cincin-nati rose 1; Cleveland and Pittsburg, 3; Cleve-land and Toledo, 3½, Galena and Chicago, 3½; Michigan Southern, 3; Milwaukee and Mississippi, 5; Michigan Central 2½; the latter is quoted ex-dividend.

MARIE & KANZ,

### Extract from De Coppet & Co.'s Money Circular for the European Steamer of the 25th inst.

[TRANSLATED.]

NEW YORK, Tuesday, June 24, 1856.

The advices from Europe, which successively reached us during the week, have entirely changed the aspect of our market. The moderate tone of the English Government, and of the press in general, has given increased confidence in the pacific solution of the questions that threatened an interruption of our friendly relations with England, and which had an unfavorable influence. Arriving ruption of our friendly relations with England, and which had an unfavorable influence. Arriving upon a market favorably predisposed by its healthy situation, as regards money as well as commercial affairs, this news was received in an unequivocal manner; a general activity on the Stock Exchange was the immediate consequence, in which State Railway and fancy stocks participated, occasioning a general and considerable rise in prices. The

securities for permanent investment, City, County and Railroad Bonds, have been but little affected by the general improvement, although signs may ed which indicate that they also may soon participate in this revival. State Stocks—Trans-actions have been large in Missouri 6s at 24 per cent. advance, also in Virginia 6s at 24 per cent. advance. Considerable business was done in Tennessee 6s, at a rise of 34, and in North Carolina 6s, at a rise of 1 per cent. City and County Bonds have not given rise to any important transactions. We notice, however, a little more movement in them. There have been sales of Detroit 7s, Chicago 6s, St. Louis 6s, Sacramento 10s, the two last ones at weaker rates. We notice also sales of Desmoines County (Iowa) 8s, and Henry County Railroad Bonds-At the Stock Exchange there has been a great activity in Illinois Central construction at a rise of 2½ per cent. In New York Central 6s and 7s, and Hudson 1st mortgage, there have been moderate sales. At private sale nothing of importance has taken place. The bal-ance of the Cincinnati, Hamilton and Dayton 2d Mortgage Bonds offered for sale by the Company have not been awarded, the bids not being satis-This circumstance with respect to a security which seems to be safely based, indicate yet a good deal of timidity in taking hold of this class of stocks. Railroad Stocks have, without exception, advanced considerably, varying from 2 41/4 per cent. This important rise, as well as a renewed activity of transactions, constitute features be taken in the market. The greater animation prevailed main. in Erie, Reading, New York Central, and Cleve land and Toledo. There have been considerable transactions in Pennsylvania Coal Co. at 11 per cent. advance. Money remains very abundant from 5a7 per cent, for loans on call. Business paper 7a9 per cent. European exchanges are less abundant and rates somewhat higher, although the demand has been limited. Principal business in London 1093/110; on Paris, 5.15a5.161/4.

DE COPPET & CO.

Circular of Robt. Benson & Co., per Arabia.

LONDON, May 30th, 1856. The business of this week has been much interrupted by holidays; nevertheless the prices of The dimensions of the map are about 30 feet by nearly all kinds of Securities steadily advanced 17. The scale is six inches to the degree. It till yesterday. The last published returns of the Bank of England show an increase both in specie and in the reserve of notes; and the arrival of gold from abroad, since the date of that return (17th May) are upwards of £1,500,000, a large portion of which, it is supposed, has gone to swell the bullion in the Bank. Other circumstances combine also to give confidence to the anticipation of a still farther accumulation of gold.

The Directors of the Bank of England yester

day reduced the rate of discount to 5 per cent. The Joint Stock Banks have lowered their rate of

interest on deposits, one per cent.

We last quoted Consols 943621/2 for money They gradually advanced till yesterday morning, when they reached 9529516 for money, from which point they declined a little. The announcement of the lowered rate at the Bank of England for money, from made them more firm again; and they are quoted to-day at 94% a94% for money, and 95% a1/2 for the 10th of July.

In American Securities the transactions have not been numerous. Yesterday those entered into were at lower prices, owing to the intelligence brought from Philadelphia, of the intended recognition of General Walker by the United States Government. Illinois Central Railway Freeland nds were 8514, and have fallen to 85, 8416, and 841. Construction Bonds were dealt in at 801/4. and are now 79%. Shares were 12d discount, and are 13d discount. Erie Sinking Fund Bonds, 82% and 82%. Michigan Central 1869 Bonds, 94%. Pennsylvania Railway 1st Mortgage Bonds, 91%, Ohio and Pennsylvania Income Bonds, 78%.

steady without material change. The Manchester market continues dull, and prices are maintained with some difficulty, buyers holding off, unless when tempted by prices below those generally current.

The corn markets are also without much change, the tendency being toward lower prices. Railway iron can be bought on easier terms.

The price is quoted as about £8.5s cash. Yours truly, ROBT. BENSON.

# American Railroad Journal.

Saturday, June 28, 1856.

Map of the Railroads of the United States We have previously, in the columns of the construction, and designed to illustrate the railway system of the United States. This map will direction. be finished during the present week; and in course of the next will be exhibited in the Merchants' Exchange in this city for a few days, when it will be taken to Europe, where it will permanently re-

The compilation of this map was first proposed with a view of displaying it at the great Paris Exhibition of 1855. As the work progressed, it was found impossible to have it completed in season for this object. It was, consequently, thought best not to hasten the work, but to render it much more elaborate and perfect than it could have been upon short notice. This has been done, and we may safely affirm that no work of the kind is so correct, or so well fitted to convey a clear idea of the geography and public works of this country.

embraces a complete section of the continent from ocean to ocean, and from the south shore of Hndson's Bay to the mouth of the Rio Grande, The hydrography and topography are laid down from the best authorities. The outlines of the coast are all copied from the coast survey. In reference contains a large amount of information not shown on any other. Whatever information has been brought to light by the recent numerous exploring parties, appears upon it. Particular attention has been given to what may be termed the political geography of the country. The boundaries of all the States and Territories are well defined. All the important towns are conspicuously laid down, and every considerable one has been given.

But all these matters have been made subordinate to the great object in view, which was to display the railroad system of the United States. All the roads in progress and in operation are laid zation, the company express the confident belief down, with the proper marks of distinction be- that the former reputation which has at all times, tween the two. A person at a glance, therefore, may take in the whole system. We are so much ed their shops with orders, will be fully sustained. accustomed to study the geography of the country upon maps of the States, that we fail to get

distinct ideas of it as a whole.

In State Stocks transactions have taken place; been accomplished by our people within the last all parties Pennsylvania 5 per cent, at 73%; Alabama Sterl- five years. There are now in this country 23,000 railroads. been accomplished by our people within the last

ing at 94; Dollar Bonds, 78 and 80; Kentucky at miles of railway in active operation, and from six 90; and Virginia 6 per cent. at 86 and 87.

In the Liverpool cotton market the sales for the week will be about 40,000 bales. Prices are to eight thousand more in an advanced stage of construction. These will soon carry the total mileage to 30,000, a much greater mileage than all other countries can show.

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The map has been got up mainly for the use of foreigners. It will remain for permanent exhibition, probably in London. It will afford foreigners a good opportunity to study the geography of this country in connection with our public works; and will, we have no doubt, excite wonder and admiration at what our people have accomplished.

A complete list of the railroads of the country with their correct titles, or names, together with the lengths of their several lines, will be placed on the margin of the map. Other valuable information will be added.

The work has been done entirely with the pen, and only one copy will be made unless upon order. JOURNAL, called attention to a Map in process of It is proper to say that the map has been executed by Mr. George Schreeter, or under his

Warsaw and Rockford Railroad.

The Warsaw and Rockford railroad is now under coptract from Warsaw to Keithsburg, in Mercer Co., a distance of 68 miles. At Oquawka it connects with the Oquawka and Peoria railroad, and it is also under contract from Rock Island to Port Byron, a distance of 18 miles around the upper Rapids of the Mississippi. The grading will be, completed the present season, and the ties delivered upon the road. At a meeting of the Directors, held June 18th, the following officers were chosen. S. S. Phelps, President; John E. Johnson, Vice President; L. Andrews, Treasurer; and J. G. Fonda, Secretary.

Rogers' Locomotive and Machine Shop.

The decease of Mr. Thomas Rogers, the managing partner of the firm of Rogers, Ketchum & Grosvenor, in the manufacture of Locomotive Engines, necessarily led to a re-organization of the concern. A joint stock company, incorporated under the laws of New Jersey, takes the place of the old firm. Of this company, Messrs. Jacob S. Rogers, Morris Ketchum, Jasper Grosvenor, Morris K. Jesup and Wm. S. Hudson are the Directors. to the Western portion of the continent, the map This company, embracing the surviving members of the old firm, with abundant capital, will continue at the old works the manufacture of Locomotive Engines and other railroad machinery .-The new company retain all those parties formerly employed, to whose skill as mechanics, the former reputation of the "Rogers' Engine" was in a great measure due. Mr. Hudson, one of the Directors of the new company, and Superintendent of the Mechanical Department, was for many years first assistant to Mr. Rogers, and is well known to be one of the most skilful and competent mechanics in the country. Under their new organiand under all conditions of the money market, fill-

Messrs. Clark & Jesup, of this city, are the agents of the new company for the sale of their engines. We can speak in a very favorable man-A person cannot look at this map without being ner of the high standing and business capacity of struck at the vastness of the works which have this firm, and can commend it to the attention of all parties who are wanting any article used on

Cleveland and Chattanooga Railroad. This is the name of a very important "Cut-off" for the East Tennessee and Georgia and the Memphis and Charleston lines. At present, passengers proceeding from the one to the other have to deflect from a direct line to Dalton, Ga., losing thereby a distance of some 40 miles. The completion of the Memphis and Charleston with the lines through Eastern Tennessee and Western Virginia, will call for the most favorable connections between the several roads that can be made. The Cleveland and Chattanooga line will be only 281/2 miles long, and follows the general course of the Tennessee river between its termini. The President of the East Tennessee and Georgia road, Major Wallace, who is now engaged in building this line, says that but for a tunnel, 900 feet in length, he could have the whole finished within twelve months. By that time the connecting lines are expected to be in operation. The grading and bridging on the East Tennessee and Virginia line (Knoxville to the Virginia State line) are now well advanced; and the assistance recently granted the company by the Legislature of Tennessee, will enable them to progress steadily with their work to completion. All the other lines are in a more advanced condition, except perhaps the link between Lynchburg and Charlottsville, on the Orange and Alexandria road, which the wants of travel will call for as early as it can be constructed.

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# Texas Western Railroad.

The annual meeting of this company was held in the city of Marshall, Texas, on the 14th of April last. Judging from the number of Resolutions passed (over 40 in number) we should say that the business transacted was of the most important character. Among these we find it stated that the capital stock of the company shall be \$100,000 000, of which no one person is to hold more than \$500,000; that only \$25,000,000 be disposed of, the assessments on this being limited to five per cent., and that "the only expedient (?) for the issue of more shall be an entire exhaustion of all other means and plans;" and that those who have paid on the assessments from two and a-half to five dollars per share, be allowed seven per cent. per annum interest on the same-payable in cash or five per cent. stock, at their option. Lands are held hable to pay all interest on stock. There has been realized from the sale of stock. on which assessments from one and one-tenth to five per cent, have been levied, the sum of \$364,-725 in all. An increasing demand for their stock is said to be shown. A resolution in favor of consolidating with the Vicksburg, Shreveport, and Texas, the Cairo, Little Rock, and Union, and the Gains' Landing railroads was adopted, and a committee appointed to confer with the other parties to that effect. It is expected to have the first ten miles, commencing near the city of Marshall, graded as soon as possible. This will be at the least a beginning, though not the end of the good work. The meeting seemed to entertain no very favorable feeling towards the city of New York. having ordered "the removal of the deposits" therefrom, in the shape of the company's office with all the "accompanying documenta." The Rev. Joshua Starr was appointed to obtain relinquishment of the right of way. An item of \$800,-000 of full paid (i. e. five per cent.) stock of the

Atlantic and Pacific Railroad Company, issued in full consideration of Texas Western and Texas and Louisiana Railroad stock, was authorized to bear interest similarly to other stock. The integrity and perseverance, &c. of Robert J. Walker were again endorsed; and a communication received from this gentleman that on the day previous he had purchased one thousand tons of rails at the Montour Iron Works, so that Pennsylvania was about to enjoy the great honor of furnishing the first rails to this magnificent enter-

## Reading and Lehigh Railroad.

Mr. Lyons, the Engineer on the line of this proposed road, estimates the cost, graded and bridged for a double track, in the most permanent and substantial manner, with single track and 5 miles of sidings laid down, at \$1,079,040. In his report he says that manifold as are the local advantages of this route, and they are rarely exceeded, they almost sink into insignificance when we come to consider the proposed road as a portion of that magnificent highway already completed, or in process of construction, stretching from New York to Council Bluffs, a distance of 1,352 miles, without break of gauge, drawbridge or ferry, except one at New York. This great line will be composed of the following roads, viz:

New York to Easton, N. J. Central railroad,

[in operation].... Easton to Allentown, Lehigh Valley railroad, land and Mahoning railroad, [under construction].... Cleveland to Toledo and Chicago, Southern Michigan and Northern Indiana railroad, [in operation]..... Chicago to Rock Island, Rock Island railroad, 

# New York to Council Bluffs, unbroken gauge. 1852 Railroad Employees.

The dividing line between faithfulness and officiousness is one of the most difficult to be drawn. In railroading the public want to be served by men who are vigilant, attentive, polite. At the same time, when it is considered with how many different classes of characters railroad agents come into contact, how decision and promptitude as well as kindness and affability are requisite, it must be acknowledged that comparatively few, combining superior judgment with the proper disposition, can be found. It is quite an easy matter to make stringent regulations; but a very different affair to enforce them. Indeed it is questionable whether the rigorous enforcement of a Draconic code would not tend to drive first-class men away from the service of railroad companies altogether.

In the present system of management, large numbers of agents, as conductors, &c., believing it impossible to carry out the letter of the different regulations, relax into a "free and easy" system of interpretation, and often let the company's interests "slide" in comparative indifference and un-

In other cases, individuals would seem to have been born full members of the poking-your-noseinto-other-people's-business-society; are repulsive, overbearing, tyrannical to passengers and others, and calculated in no very small degree to injure the business of a railroad

The best method of arriving at success in this as in any other department or career, is to secure employees who are or can be fired with an ambition, an enthusiasm, to excel in their profession, This is in fact a universal pre-requisite. It is one prominent element in the superiority of man over the machine. With it, we have often been astonished to see how men of second rate qualifications in other respects, have distanced parties who intellectually were vastly their superiors. Without it, man is but a beast of burden; and labor is drudgery.

Let our companies and principal railroad managers then try and infuse this element into their subordinates, every profession and situation being regarded as honorable. Let them throw open the doors of distinction to all. The effect is almost electrical. It at once elevates men from the mire to dignity, to greatness, and re-acts with tenfold advantage on their own pecuniary interests.

### Texas.

From the recent report of the Comptroller we learn that, during the last four years, the quantity of land assessed has increased 8,000,000 of acres, while the value of the same has advanced \$25,-000,000, or \$6,250,000 per annum. The average value of land per acre, which in 1852 was only 871/2 cents, is now \$1.28 per acre. In other species of property there has been a corresponding in-

# New York and New Haven Railroad.

We have the opinion of the Court on the question of the validity of the over-issues of stock in the New York and New Haven railroad. The opinion was delivered by Justice Comstock, whose conclusions on the main issue may be thus summed up in his own language:

"1. The certificate was void in the hads of KYLE, the first holder, because it was fraudulently issued,

and he paid nothing for it.

2. It was also void in his hands because issued by an agent without authority, there being no sur-render of a previous certificate, and no transfer to him on the books of actual stock, and this want of authority was known to him.

3. It was void, because the stock it professed to represent had no existence, and could not exist under the Charter of the Company, all the powers of the corporation in the creation and issue of stock being exhausted.

In respect to the conclusion last mentioned, it must be, and I think is, conceded that as a further result the certificate is void under all possible circumstances, so that no person, in whatever situa-tion, can claim under it the rights of a stockholder, or damages on the ground of a refusal to admit him to such rights. As the law will not require him to such rights. As the law will not require the defendants to violate their charter by creating an excess of stock to supply this spurious certificate, so it will not punish them in damages for refusing simply to be gnilty of such violation. \* \* \*
The Corporation may be compelled to respond to
the holders of certificates, amounting in the agconductors, &c., believing it the letter of the different a "free and easy" system of the let the company's interest in the company in the co character. No question of this kind arises in th

We shall give the opinion in full in our next.

### Railroads in Mexico.

The Mexican Extraordinary, a new paper pub lished in the English language, in the city of Mexico, states that the railroad between that city and Vera Cruz is to be forthwith proceeded with in good earnest. An engineer from New York has recently arrived, and cemmenced making the surveys. Six hundred tons of rails are to be ordered immediately. One locomotive and two passenger cars from this city are expected shortly. The rails will weigh 40 lbs. per yard. A section between the city of Mexico and the plains of Apam will be first put under contract. The Extraordinary urges strongly upon the people of that country to imitate the example of Great Britain and the United States in building railroads, and points to their triumphant results in both countries, in contrast with the comparatively stand-still condition of Mexico for the last quarter of a century.

### Milwankee and Horicon Railroad.

The company constructing this work now offer for sale \$420,000 of their first mortgage bonds, or \$10,000 per mile for the 42 miles in operation and And the stock books are now open; and mader contract. under contract.

These bonds are dated May 1st, 1856, bear an annual interest of eight per cent., payable semiannually, are convertible at the option of the holder, at any time within five years from date of issue, and are redeemable in 1882, at the Bank of the Republic in New York. They are secured by a first mortgage on that part of the road between its junction with the La Crosse line, at the village of Horicon, and the village of Berlin, together with all the rolling stock and other property; and by a sinking fund of \$5,000 per annum from the date of issue. In case of failure to meet this sum as required by the mortgage, the Trustee is authorized to foreclose the mortgage, in the same manner as in default of payment of interest or principal when due.

The road has been in operation to Waupun, 15 miles, since February last. An agreement has been made with the La Crosse Company, to be in force for 20 years, affording a favorable connection with the city of Milwaukee.

The total expenditure to date has been about \$400,000. The grading of the remaining 27 miles is proceeding rapidly; cross-ties have been purchased sufficient to complete it, together with about 1,600 tons of iron.

The equipment consists of three locomotives three passenger and two baggage cars, and about eighty freight cars—all of first class character.

The earnings for the three months ending May 26th were \$12,400, or \$8,330 per mile per annum. Even this amount—large as it is for a new roadwould have been greatly increased, but for the great fall in produce which prevented farmers from sending their grain forward to market.

Several thriving villages are springing up along the line. Wanpun, where the State's Prison is located, already contains 1,500 inhabitants. Eight country. The farmers on the route are deeply miles further on is the flourishing village of Bran- interested in the undertaking. don. Ripon, 16 miles from Waupun, contains a population of about 2,000; and Berlin, the present stock have been subscribed; and at a late meet-

0	The means available for completing	he above
	42 miles, are—	uldanon II
	Bonds of this issue	\$420,000
	Do. the town of Berlin	100,000
4	Do. the town of Ceresco	50.000
-	Do. one of the transpare, to tou, bu	dina pira
of	not yet issued	. 50,000
y	Amount from stockholders to be paid or	Acres Trees
h	stock subscriptions	186,000
-	Amount of stock to be paid contractor	. 36,000
	Bonds of towns and counties that will be	OUT LE SI

Unperfected real estate mortgages ..... 100,000

Estimated cost of road to Ber-	\$1,162,000
lin	,000
port 854	,000
Estimated amount required to come	lete

the road to Berlin .... 486,000 Leaving an excess of .... The stock basis is as follows:

Stock held on the line of the road ..... \$383.100 by the City of Milwaukee... 166,000 Stock to be paid contractor .... 55,100

thus far, the company is warranted in setting down the amount of stock subscriptions that will be added to the list this month at not less than....

500,000 \$1,104,200

which, when completed, will make a stock basis of over a million of dollars.

It is not designed to carry the road any further till this division is completed. The next move will be its extension to Stevens' Point on the Mississippi. In order to assist in carrying it through, a bill is now pending in Congress for a grant of land, which is expected to become law at an early

No line will ever be built which can successfully compete with the present.

An estimate of the wheat grown within eight miles of the line, made two years ago, gives an aggregate of 1,700,000 bushels annually. country beyond Berlin, which is properly tributary to the road, will more than double that. Deducting for home consumption, we have left over 2,000,000 bushels to be carried annually to market. At eight cents per bushel this would yield over \$160,000, from which deducting 40 per cent. for working expenses, would alone leave 12 per

Milwaukee, Watertown, and Madison R. R.

This is the title of a newly projected work to extend from Madison, the capital of Wisconsin, to Watertown, on the line of the Milwaukee and Watertown road. So far as the surveys have been run, it has been ascertained that a saving of twenty miles can be effected over the present route. A very favorable route is stated to have been found, passing by what is almost an air line, through a beautiful and productive section of

In Watertown we learn that nearly \$200,000 of north-western terminus, about 3,000 inhabitants, ing in Madison over \$62,000 were taken on the The country along the line is believed to be ground. With such encouragement, the underinthe not exceeded for agricultural purposes.

day. Responsible contractors are ready to take the whole line, and agree to complete one-half this season and the balance next Spring.

In addition to the above, the recent grants of lands to railroads will be certain to secure the construction of a line somewhere near the route of this. When once the latter has been secured. we may look forward to the commencement of this work without delay.

### The Parkersburg Railroad Loan.

It was generally expected at the session of the City Council yesterday afternoon, that the Mayor would return the ordinance authorizing the Bal-timore and Ohio Railroad Company to make a loan to the North-western Virginia Railroad of \$500,000 of the bonds of the city, without his signature. For some reason, however, it was not done, but it will probably be sent up to day or to-morrow. There was not a full branch yesterday, but it is doubtful if it will be possible to repass the ordinance by a constitutional vote over the veto of the Mayor .- Balt. American, 24th.

### Ashtabula and New Lisbon Railroad.

The Directors and President of the Ashtabula and New Lisbon railroad company met here on Wednesday of last week, to receive proposals, and on Thursday, held a meeting at New Lisbon for the same purpose, and to let the work. Proposals were offered by quite a number of contractors. The contract for the work from Austintown to the O. & P. R. R. was taken by Baldwin, Williams & Co., who had the contract from Niles to Austintown. Britton & Bro. have the contract of the work from the O. & P. R. R. to New Lisbon. The terms, we understand, are favorable, but have not learned the particulars. It is the intention of the company to commence the work about the 1st of July. Some ten thousand dollars additional stock was subscribed at the meeting at New Lisbon. Much enthusiasm is manifested along the line. Stockholders meet the instalments promptly, and the prospects of the work look well.leveland Plaindealer.

## Statistics of Foreign Emigration.

A valuable report on British emigration has just appeared. It contains some curious facts. It is stated that from the close of the Peninsular war to the end of 1855, a period of forty-one years, no less than 4,203,765 persons left the United Kingdom, and of that number 2,621,609 emigrated during the last nine years. The largest emigration in any one year was in 1852, when it amounted to 368,764; but the last year the emigrants amounted to only 176,807. The larger portion of emigrants was from Ireland; the number of Irish who emigrated in 1851 having been 254,537. The estimated emigration from Ireland between 1841 and 1854, was not less than 2,000,000. It is stated that the sums of money remitted to Ireland from the American emigrants since 1848, amounted to £8,393,000, and during the last three years they exceeded three millions and a half. has, of late years, been an increased tendency to emigrate to the United States in preference to the North American colonies, which were most resorted to prior to 1835. The report includes in its notice, the emigrants who returned to Great Britainlast year. The numbers were—from America, 11,402; from Australia, 4,419. The greater wealth of the latter, compared with the returning emigrants from America, is inferred from the relative proportion of steerage to cabin passengers. Of those arriving from Australia, 161 per ct. were cabin passengers; whilst of those from America,

there was only 11 per cent.

From the first of the present year up to the 18th of June, 47,531 foreign immigrants arrived at the port of New York, of whom 15,586 were Germans, and 14,522 Irish. During the first six months of last year, the arrivals at that port were 69,476 .-

New Jersey Railroad and Transportation Company.

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In our issue of March 29th, we gave an abstract of the business of this road for 1855. The report recently published adds but little, beyond details to the above. It appears that since opening the road, over twenty millions of passengers have travelled on it, not one of whom has been injured in life or limb, while in the cars. This is a statement which can be made by very few companies, either in this or any other country. Accidents from other causes have been not unfrequent, particularly trespassing on the track. Serious damages and delays have been caused by encountering cattle running at large, especially in the neighborhood of cities and towns. The double track was opened to Rahway in December last. It is intended to proceed with this improvement, and finish it to New Brunswick without delay. The sum of \$37,894 was paid out, during the year, for new rails on the line. The Jersey City improvements have been steadily proceeded with. The erection of the bridge and railroad on the direct route across the Passaic at Newark has been deferred, until the decision of the United States District Resolved, That the great importance to the comuntil the decision of the United States District September next. It is in contemplation to provide a connection with the six foot gauge line at Elizabeth, by laying down an additional rail from that place to Jersey City. For the first five months of 1856, the company's receipts have been \$227,188, against \$220,543 in 1855.

Much of the report is taken up with a discussion of the impropriety of constructing competing lines. The great desire of the community is for frequent trains and low fares. This the New Jersey road has conferred to a greater degree than probably any line in the country. On many of the New England roads, the rates had recently been raised to three cents a mile or over. The effect of this was to diminish travel to an equal or greater degree. It was a well established principle in railroading, both in this country and in Europe, that a single corporation, with large capital and comprehensive powers, was better able to serve the public than if the business was divided among several competing interests.

We give the following business statistics, in addition to those already published.

Numbers of passengers-

		0	
Over th	e whole lin	0	257,610%
Between	n Jersey C	ity and Newark 1	,099,33816
Do.	do.	Elizabeth	106,217
Do.	do.	Rahway	69,426
Do.	do.	Uniontown	.amil
		& Metuchin	8.5011/6
Do.	do.	New Bruns-	
		wick	87,384
Do.	all other	intermediate places	535,9981/6
		and the producers	
100	Total		2,164,471
The :	onnage tra	nsported was—	esa result in
Over th	e whole lin	e	1 521
Betwee	n Jersey C	ity and Nowark	21 061
Do.	do.	ity and Newark Elizabeth	2 194
Do.	do.	Rahway	4.408
Do.	do.	New Brunswi	ok 15 159
Do.	all other	intermediate places .	8 783
121/20, 15			
	Total	CT = about ettal me	64 049
The	following r	esolutions were adop	ted be the
	tottowing 1		red by the

annual meeting:

Resolved, That the annual report of the Board of Directors, presented this day, be accepted and

Resolved, That, as stockholders of this company, we cordially and entirely approve of the fidelity and action of the Board of Directors in reference to their new ferry improvements, and the superior accommodations afforded to the travelling public.

Resolved, That we particularly commend to the notice of the public the elaborate statistics of the annual report, whereby it appears that passengers are carried over this road with greater facilities and at a cheaper rate than on any other road

Resolved, That the increased expedition to the United States mail and express lines, and the urgent desires of the public to avoid the delays and dangers of passing around the Centre street curves at Newark, and the erection of the bridge and straight track, crossing the Passaic river at the Commercial dock, render it highly desirable that the obstacles to the prosecution of this important improvement should be speedily removed.

Resolved That the great importance in the first state of the process of

an abundant supply of coal, both in winter and summer, by having a direct connection with the railroads from the coal mines of Pennsylvania, over our road, to Jersey City, increases the importance of the early completion of the direct route over the Passaic river, at Newark, thereby furnishing an ample avenue for the supply of coal on the line of our road from Elizabethtown to Jersey City and enabling places or roads connecting with ours also to participate in the more abundant supply of fuel, at reduced prices.

Resolved, That the Directors cause to be embraced in their report, at the next meeting of the stockholders, as to the cost of fuel per mile now, for freight and passengers, what the freight costs to unload the same; what would be a proper contingent fund to set aside for wear and tear, and damage done by accidents to the rails, cars, en-gines, &c., so that the stockholders can determine of fares; also, to report whether it would be advisable for the company to do its own express bu-

# The Great Northern Lakes.

Statistics relating to our great Northern Lakes. their extent, importance, and the influence they exercise upon the settlement and prospects of the country; the wonders of their commerce, the marvellous growth of the cities on their banks, and the rapid influx of emigration which is concentrating within their area and in the contiguous territory, a great north-western empire, are constantly presented in our public papers, sometimes in isolated facts and at others in prepared articles. Yet with this constant iteration of the subject the impression created of the immensity of the Lake country, the vastness of its productive resources, and rapid increase of its population still falls short of the reality. The extent of the whole coast line of our Northern Lakes exceeds three thousand miles in length, and embraces portions of Vermont, New York, Pennsylvania, Ohio, Michigao, Indiana, Illinois, Wisconsin and Minnesota Territory, on the one side, while the line is of nearly equal reach, and in some parts of not inferior fertility, on the Canadian shore. The grearest length of Lake Ontario, is 180 miles; that of Erie, 246; Huron, 260; Michigan, 320; and Superior, 355—making a loroad the guarantee diverted from it by the Act tal length of 1,555 miles, and an area of 90,000 of 1854, and expended on the Toronto and Strat-

keel, 26 feet beam, and 10 feet draught. The ag gregate traffic of the Lakes is at this time, state in money value, much more than \$800,500,000, eighty odd thousand tons of steam, and 138,000 tons of sail; though a late as the year 1900 there was scarcely a craft above the size of an Indian cance trading on the Lakes. The first American schooner on Lake Erie was built at Erie, Pa., in 1797, but she was lost soon after and not replaced

Of these lakes and their rivers the commerce in Resolved, That we have entire confidence in the present Board of Directors, and that the thanks 593,335, being carried on by means of enrolled of the stockholders are eminently due them for the wisdom, prudence, and economy with which the affairs of the company have been conducted.

Or these states and state three the state that the state the state that the state the s Resolved, That it is a source of the highest \$314,458 went coastwise, and \$12,199,877 Canagratification, notwithstanding the large amount of travel over the road, no serious accident or loss of life has occurred the past year.

\$12,000,000, in round numbers, being the mere value of the property passing over the lakes, exclusive of passage money, passengers carried, cost of vessels, expenses of crews, or anything in the least degree extraneous. During the season of 1851 the amount of grain alone transported equalled an aggregate of 27,382,801 bushels of cereal

### Grand Trunk Railway of Canada.

The following is in substance the proposed Government measure for the relief of the Grand Trunk Railway.

 That, for the purpose of enabling the Grand Trunk Railway Company of Canada to complete their undertaking, it is expedient to authorize the Governor in Council to carry into effect an arrangement provisionally entered into between the Government of Canada and the said Company, based upon the following terms, viz :

That the Railway Company shall be allowed to issue preferential bonds to the extent of two millions sterling; the holders of such bonds to have priority of claim therefor, over the present first lien of the Province.

That such issue shall not take place until the railway from St. Thomas, Lower Canada, to Strat-ford, Upper Canada, shall have been finished and in operation.

That the proceeds of the said bonds shall be paid over to the Provincial Agents in London, and whether it would be advisable to change the tariff released on the certificates of the Receiver

General upon proof of progress of the work.

That the said proceeds shall be appropriated to the aid or construction of the following works and in the proportion hereinafter mentioned.

The Railways from St. Mary's to London and Sar nia. The Railway from St. Thomas, L. C., to Riviere du Loup. ....£450,000 800,000 subsidiary lines, such as the Port Hope, Cobourg, and Prescott..... 100,000

That the St. Mary's and London Branch and sub-The Victoria Bridge..... 1st Jan'y, 1860.

St. Thomas and Riviere du-Loup Line, as follows: From St. Thomas to Riviere Ouelle .... 1st Jan'y, 1859. From Riviere Ouelle to Riviere-du

Loup..... 1st Jan'y, 1860.

square miles.

The entire area drained by these great inland seas is estimated at 345,515 square miles.

They their waters into the ocean through the Strice of the Provincial Agents such a portion for empty their waters into the ocean through the Strice of the Provincial Agents such a portion for the section of the road from St. Thomas to Lawrence, which is navigable from Lake Eric Riviere-du-Loup, as shall ensure its progress downwards, to all vessels not exceeding 130 feet equally with the works above mentioned.

That the interest accruing on the Provincial similar to the eccentric rod, by which the spindle Bonds during the period of five years, being the time necessary for the completion of the works, and for the development of the through traffic, shall be advanced by the Province, and such advances as they are made shall be repaid to the Province in share capital of the Company.

That the lien of the Province, subject to the preceding condition, shall rank, as to dividend or interest, with that of the Company's Bond-

### Salaries of Canadian Officials.

The Governor gets \$31,000, his house rent, and servant hire. The ten ministers get each \$6,000, \$6 a day during the session of Parliament, and "immense patronage." The engineer of the Grand Trunk Railway has a salary of \$13,000. Sir Cusac Runey, agent for that work, gets the same. Chief Justice Robinson has \$6,666 per annum, \$500 for teaching expenses and experience \$4.444 when traveling expenses, and a pension of \$4,444 when-ever he shall see fit to resign. The Register of ever he shall see fit to resign. The Register of Hamilton, Dundas, and Wentworth, (he is minister also.) gets \$6,500. The Register of Toronto and York gets \$12,000. The Governor has a Secretary to whom the Canadians pay \$3,000 annually for the privilege of quill driving.

### Description of a New Expansive Valve Motion for Steam Engines.

By Mr. GEORGE M. MILLER, of Dublin.

The object of the valve motion described in the present paper (the invention of Mr. John Wake-field, of the Great Southern and Western Railway Dublin,) is to obtain an expansive action more simple and more perfect than the motion usually employed, the whole motion being obtained from

a single eccentric upon the crank shaft,

The general arrangement of the valve motion consists of an eccentric, which, instead of being keyed upon the axle in ordinary manner, is mounted upon a transverse slide, which is capable of being moved at right angles to the axle by neans of a handle that takes the place of the ordinary reversing handle or lever. The effect of moving the transverse slide is to alter the throw of the eccentric, or to reverse its position,—there-by enabling the valve of the one engine or cylinder to which it belongs to be worked expansively or reversed. The valve of the second engine or or reversed. The case of the usual pair, with cranks at right angles to each other,) is worked by a second rod, connected with the same eccentric by means of an arm projecting at right angles to the direction of the first eccentric rod, so as to give to both valves a similar motion, but cor-responding to the relative position of the two cranks at right angles to each other.

Upon the crank axle, and close up against one of the cranks, is fitted a concentric collar, fixed to the axle either by keys, or by screws tapped into the crank-cheek, through lugs, cast on the collar on the side next the crank. On the other side of the collar are cast two parallel beveled slides, situated transversely and equidistant from the centre of the axle. Upon these is fitted a corresponding sliding frame, carrying a circular ring east upon it, projecting from its face, which is situated not equidistant between the two parallel slides, but is set eccentrically—that is, nearer to one slide than to the other, by the amount of the minimum throw of the eccentric. The circular ring on the sliding frame, thus takes the place of the ordinary eccentric, and is fitted with the eccentric strap, on the front edge of which is forged the end of the rod, by means of which the spindle of one of the valves is worked. On the straight line with the eccentric strap, and in the same straight line with the eccentric rod, is forged a slotted arm, having a horizontal slot fitted with a slide block; in which is inserted a pin projecting from the arm of a loose ring, concentric with the axle, and working in a groove in the fixed collar, which is keyed thereto. This loose ring is furnished with a second arm, at right angles to the arm first mentioned, and also with a balance-weight. To the second arm is attached a rod,

of the second valve is worked

The reversing action is effected by means of a crank lever, which is connected by a strap to a collar that is free to slide along the axle, but revolves with it. This collar carries two racks, which drive the two pinions set at opposite sides of the axle. The pinions are screwed internally to fit on two large four-threaded screws, which are secured in the sliding frame previously described; and being placed in cavities in the fixed collar, they are incapable of any lateral motion. In reversing the engine, the crank lever is rocked, and the collar with its racks slidden along the axle. This causes the pinions to rotate, and the screws on which they work being held fast in the sliding frame, a transverse motion is communicated to the frame, which, with the eccentric ring attached to it, is carried along the parallel slides, - thus reversing the position of the eccentricity.

It has to be observed, that with this motion the engine can never be thrown entirely out of gear. When the engine is reversed, the centre of the eccentric describes a chord line, not the diameter of the circle of eccentricity,-and, conse quently, the minimum to which the throw can be reduced, is the distance of this chord line from the centre of the axle, or the sum of the lead and lap of the slide; but the same circumstance applies to the ordinary link motion, and although for this reason, the expansive action of the steam cannot be extended indefinitely, yet practically this is no objection to the valve motion; since between the positions of maximum and minimum throw, it admits of as great a range for the application of the expansive principle as can be made practically available where the link motion is em-

In the new valve motion the lead is constant for all positions of gear; whilst in the ordinary or shifting link motion it varies to a certain extent with every change of position, increasing as the throw of the valve diminishes; in the new valve motion, accordingly, the expansive action alone is altered by regulating the amount of throw, whilst the lead is not affected by the change.

A practical trial of this valve motion has been made in two locomotive engines on the Great Southern and Western railway, which have been working with it 1½ and 1¼ years respectively, since March and July, 1854. One of these, a passenger engine, is fitted with the new motion as shown in the drawings and model exhibited to the meeting. In the other, a freight engine, a slight modification has been made, the construction being simplified by dispensing with the slotted arm, projecting from the back edge of the eccentric strap, and substituting a similar slot in the eccentric rod; the arm of the loose eccentric ring is thus brought round to the front, and the balance weight is placed behind.

The passenger engine, No. 9, has 15-inch cylinders with a 20-inch stroke, and 5 feet 6 in. driving wheels; it has been working regularly between Dublin and Thurles (a distance of 87 miles), with two other engines, Nos. 17 and 19, by the same maker, and similar in all respects except that they are furnished with the ordinary link motion.

The results of the working of these three engines during the 11 year, from the 18th March, 1854, to 12th October, 1855, are as follows:

Miles run. No. 9	Coke per mile. lbs. 20.3 23.6 23.9	Average load. Carriages. 6.0 5.9 5.8
Mean with link motion	24.25	5.85
Mean with new valve mot	tion . 29.03	6.00

The carriages are six-wheeled, and weigh seven tons empty.

A comparison of the results of the performance of these engines for the periods before stated shows an average saving in consumption of coke of 4½ lbs. per mile, or 17½ per cent. in favor of the engine having the new valve motion.

The freight engine, No. 53, has worked well, but the variable character of the work assigned to the freight engines on the above line renders it difficult to compare their performance.

The No. 9 passenger engine has now had it more than 11/2 year in constant work. The motion has undergone no repair during the whole time, except that a thin lining of white metal has been recently put upon the face of the beveled slides, which had worn a little slack, having been in the

first instance made of brass.

The No. 53 freight engine has been more than 1‡ year in constant work with the new valve mo-tion, and has run during that time 23,581 miles. The motion has had no repairs, and has never even been taken to pieces and examined since first got to work until a fortnight ago; and when the parts were then detached for inspection, they were found in excellent condition, the working faces all in good order, the teeth of the racks and pinions showing no signs of wear, and the whole play of the apparatus amounting to only about 1-16th of an inch, being little more than it had when originally set to work.

It may be thought that the application of this new motion encumbers the crank axle with more complex machinery than is the case when four eccentrics are used; but it must, on the other hand, be observed, that the remainder of the space under the boiler is left more free for examination and cleaning; also, the eccentric rods have at all times only the same extent of motion as the valves, whilst with the link motion most of the working parts reciprocate over the same space, whether the engine be working expansively or not.-Newton's

ondon Journal, March, 1856.

### Montgomery and West Point Railway.

The following is the exhibit made at the quarterly meeting of the Board of Directors held on Thursday, the 5th inst., of the operations of the road for the quarter ending on the 1st day of June,

Number of	Passenger	-Thro	ugh .		. 6,073
I	0.	Way		• • • • • •	. 16,863
Tot	al	••••			. 22,936
Money fron	Passenge	rs			\$49,572
Do.	Freights	and Ma	il		40,826

The above exhibit shows an increase over the same period last year of 5,193 in the number of bassengers, \$11,732 in money from the same, \$4,817 on freights and mail, and a total increase on receipts from all sources of \$16,450.

The work of re-laying the road with heavy iron is rapidly progressing, and enough iron has been provided to re-lay it to Fort Decatur, which is as much work as can be done by the opening of the cotton season. Additional locomotives have been constructed, and the car-factory force sufficiently increased to turn out fifty freight cars by the press of the winter's business, to meet and satisfactorily perform which the company are making every effort.

### Iron and Coal.

In the United States there are 160,000 square miles of coal beds; in Great Britain less than 12,. 000. The proportions of iron are about the same. The coal and the iron which she possesses are the source of nearly all the power of the British Empire. Iron forms the body and the coal the soul of her strength; iron the nerve and sinew, but the coal the vital heat and energy that puts the whole in motion. The iron fingers of her machinery spin the most delicate and cunning laces, and the iron arms of her shafts move with huge force, accomplishing the labors of hundreds of millions of men; but it is the carbon of her coal that has imparted life-like force and direction to the cold, hard metal, and thus enabled England, while only having to support a population of 25,000,000 to

perform an amount of physical labor more than equal to that of all the human beings in the world unaided by machinery. All the teeming swarms of her Indian possessions, consuming as they do and must, perform not half the valuable labor for the world that her coal, generating the motive power of steam, is momentarily effecting. This it is that rears all the wealth of British manuthis that enables her to carry so easily her un-heard-of public debt, fight battles all over the world, conduct campaigns to a successful issue, in spite of her numerical feebleness.

300 TONS 60 LBS. T RAIL.

WASHINGTON MILL, WHEELING, VA. DRAKELEY & CO.

June 21st, 1856.

# DIVIDEND DECLARED.

NOTICE.—The President and Directors of the RICHMOND NOTICE.—The President and Directors of the RICHMOND
AND PETERSBURG RAILROAD COMPANY have declared
a dividend for the six months ending 30th June, 1856, of two
dollars and fifty cents per share, payable on and after that day
to all who shall be stockholders on the same.

JNO. WILLIAMS, Treasurer.
RICHMOND, June 24th, 1856.

# English Blister Steel.

20 TONS on hand, for sale by THEGDORE DEHON, 10 Wall st., near Broadway, New YORK.

RAILROAD TRACK. LOCOMOTIVE & CAR JACKS

FOR sale by

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BRIDGES & BROTHER, 64 Courtlandt st., N. Y

# Railroad Iron.

900 TONS best quality Welsh Rails "Erie" pattern weighing 60 lbs. per yard, now at New Orleans, fo

VOSE, LIVINGSTON & CO., 9 South William st. 1856. 1m24

NEW YORK, June 14th, 1856.

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1,500 TONS New York and Eric pattern 57 lbs. per linear yard, on the way from English shipping port to New York. For sale by THEODORE DEHON,

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# BALL'S PATENT JACK SCREW.



Whole beight. 8 in. 12 in. 9 in. 17 in. \$8 2. 12 in. 20 in. 17 in. 30 in. 11 3. 16 in. 28 in. 24 in. 40 in. 14

4. 20 in. 36 in. 33 in. 56 in. 16

5. 24 in. 42 in. 39 in. 62 in. 20 For sale by BRIDGES & BROTHER, '64 Courtlandt et., N. Y.

To Railroad Contractors. 

Anderson, S. C., May 16th, 1856.

Anderson, S. C., May 16th, 1856. 
DEALED PROPOSALS will be received at Knoxville, Tennesses, until 12 o'clock, M., on Wednesday, July 16th, 1856, for the GRADATION and MASONRY of thirty miles of the Blue Ridge Railroad, commencing at Knoxville. There are several heavy jobs of Masonry, among them the Masonry for the Bridge over the Holston river, near Knoxville, consisting of seven piers and the abutments.

The Company reserve the right to reject any proposals, and to require the bidders to give satisfactory security for the faithful execution according to contract of the work they may undertake.

Plans and specifications may be seen, and the time for completing the work, and all other information obtained at the office of the Engineer, on and after the 5th of July.

WALTER GWYNN,
MAY 29th, 1856. 6123 Chief Eng'r Blue Ridge R. R.

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S. Ryder Esq., Alton, Il.

# Notice to Brick Makers.

## Notice to Contractors.

OFFICE OF STATE ENGINEER BURNAVISTA, Orange Mill Post Office.

St. Johns River, Flo., August 20th, 1856.

SEALED PROPOSALS will be received at this office until the 20th day of August, 1856, for constructing a Canal with its necessary appendages, such as Lift Locks, Guard Locks, Basins, &c., from Lake Harney on the St. Johns river, to Indian river, a distance of thirteen miles and 3,410 feet; to Indian river, a distance of thirteen miles and 3,410 feet; authorized by the General Assembly of the State of Florida at its seasion of 1854 and '65, entitled "An Act to provide for and encourage a liberal system of Internal Improvements in this State."

\*\*ENDIFICE SEBOTHER, 64 Courtlandt et., N. Y.

HARVARD UNIVERSITY,

C A M B R I D G E.

THE next term will open on the 28th day of August, 1856.
6425 E.N. HORSFORD, Dean of the Faculty.

PATERSON, NEW JERSEY, June 16th, 1856.

TOTICE.—The Copartnership of Rogers, Kregung &

# FOR SALE.

pacity.

These Engines cost \$9,000 each, and have been used about one year, have been recently fitted up and are in good order, For workmanship and economy in fuel, will compare favorably with any in the country.

We can sell them on terms that would make them a bargain

BRIDGES & BROTHER, Apply to

this State."

Paterson, New Jersey, June 16th, 1856.

Proposals will specify, the amount for which the work will be done; the mode and manner in which payments are to be made, whether in Lands, or Money, or portions of each.

Maps, Profiles, and Estimates can be seen at this office, and any information obtained by addressing the undersigned at "Orange Mill Post Office, St. Johns River, Florida."

Proposals will be received for constructing a partner of the machine works," under a charter granted by the Legislature of New Jersey.

MORRIS KETCHUM.

1985

State Engineer, State of Florida.

OCTICE.—The Copartnership of Rogers, Kerough & Goods, Kero

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They are adapted to all styles of pen. They will be sent by mail to any address upon the receipt of the price.

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for the purposes of after reference.

Published at the British and Foreign Patent Office,
Published at the British and Foreign Patent Office,
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the true cubical content of Excavation and Embankments
for all Bases, and for every variety of Ground and Side Slopes.
By M. E. Lyons, Associate Engineer, Lebanon Valley R. R.

١	31	SHE	ET N	0.			1	SHEET	NO.				
١	1.	Gene	ral T	able for	all E	lases	13,	for Base	18ft.	Slop.	1%	to	1
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2d. Railrodes.

2d. Railrodd curve tables for expeditiously determining the points at which commences the curving.

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